

House Bill 573

By: Representatives Walker of the 87th and Coleman of the 80th

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated,
2 relating to the imposition, rate, and computation of income tax, so as to provide for a tax
3 credit for certain taxpayers who do not qualify to receive a PROMISE teacher's scholarship;
4 to provide for conditions and limitations; to provide for powers, duties, and authority of the
5 state revenue commissioner with respect to the foregoing; to provide an effective date; to
6 repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to the
10 imposition, rate, and computation of income tax, is amended by adding a new Code section
11 immediately following Code Section 48-7-29.7, to be designated Code Section 48-7-29.8,
12 to read as follows:

13 "48-7-29.8.

14 (a) As used in this Code section, the term 'taxpayer' means a student seeking a bachelor's
15 degree in teacher education who meets all of the eligibility requirements for a PROMISE
16 teacher's scholarship under Code Section 20-3-519.7, as amended, except that such student
17 is accepted for enrollment into a teacher education program in a state other than Georgia.

18 (b) A taxpayer shall be allowed a credit against the tax imposed by Code Section 48-7-20
19 in an amount not to exceed \$2,000.00 for each consecutive year of a period not to exceed
20 ten years such taxpayer agrees contractually to teach in a public school in Georgia.

21 (c) In no event shall the total amount of the tax credit under this Code section for a taxable
22 year exceed the taxpayer's income tax liability. In no event shall the aggregate total
23 amount of the tax credit under this Code section granted to a taxpayer exceed \$20,000.00.
24 Any unused tax credit shall be allowed the taxpayer against the next seven succeeding
25 years' tax liability. No such credit shall be allowed the taxpayer against prior years' tax
26 liability.

1 (d) The commissioner shall be authorized to promulgate any rules and regulations
2 necessary to implement and administer the provisions of this Code section."

3 **SECTION 2.**

4 This Act shall become effective on January 1, 2002.

5 **SECTION 3.**

6 All laws and parts of laws in conflict with this Act are repealed.