

House Bill 181

By: Representatives Buck of the 112<sup>th</sup> and Royal of the 140<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Chapter 1 of Title 48 of the Official Code of Georgia Annotated, relating to  
2 general provisions of the "Georgia Public Revenue Code," so as to revise provisions relating  
3 to Georgia taxes; to define the terms "Internal Revenue Code" and "Internal Revenue Code  
4 of 1986" and thereby to incorporate provisions of federal law into Georgia law; to provide  
5 that terms used in the Georgia law shall have the same meaning as when used in a  
6 comparable provision or context in federal law; to provide for other matters relative to the  
7 foregoing; to provide for an effective date and applicability; to repeal conflicting laws; and  
8 for other purposes.

9 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

10 style="text-align:center">**SECTION 1.**

11 Chapter 1 of Title 48 of the Official Code of Georgia Annotated, relating to general  
12 provisions of the "Georgia Public Revenue Code," is amended by striking paragraph (14) of  
13 Code Section 48-1-2, relating to definitions of terms, and inserting in its place a new  
14 paragraph (14) to read as follows:

15 "(14) 'Internal Revenue Code' or 'Internal Revenue Code of 1986' means the United  
16 States Internal Revenue Code of 1986 provided for in federal law enacted on or before  
17 January 1, ~~2002~~ 2003. In the event a reference is made in this title to the Internal Revenue  
18 Code or the Internal Revenue Code of 1954 as it existed on a specific date prior to  
19 January 1, ~~2002~~ 2003, the term means the Internal Revenue Code or the Internal Revenue  
20 Code of 1954 as it existed on the prior date. Unless otherwise provided in this title, any  
21 term used in this title shall have the same meaning as when used in a comparable  
22 provision or context in the Internal Revenue Code of 1986."

23 style="text-align:center">**SECTION 2.**

24 This Act shall become effective on its approval by the Governor or upon its becoming law  
25 without such approval and shall be applicable to all taxable years beginning on or after

1 January 1, 2003. Provisions of the Internal Revenue Code of 1986 which were as of January  
2 1, 2003, enacted into law but not yet effective shall become effective for purposes of Georgia  
3 taxation on the same dates upon which they become effective for federal tax purposes.

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**SECTION 3.**

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