

House Bill 566

By: Representatives Ashe of the 42<sup>nd</sup>, Post 2, Stanley-Turner of the 43<sup>rd</sup>, Post 2, Ehrhart of the 28<sup>th</sup> and Wix of the 33<sup>rd</sup>, Post 1

A BILL TO BE ENTITLED  
AN ACT

To amend Code Section 48-7-40.17 of the Official Code of Georgia Annotated, relating to the income tax credit regarding establishing or relocating headquarters, so as to change certain definitions; to provide an effective date; to provide for applicability; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

Code Section 48-7-40.17 of the Official Code of Georgia Annotated, relating to the income tax credit regarding establishing or relocating headquarters, is amended by striking subsection (a) and inserting in its place a new subsection (a) to read as follows:

"(a) As used in this Code section, the term:

(1) 'Average wage' means the average wage of the county in which a full-time job is located as reported in the most recently available annual issue of the Georgia Employment and Wages Averages Report of the Department of Labor.

(2) 'Full-time job' means employment for an individual which: is located at a headquarters, has a regular work week of 30 hours or more, and has no predetermined end date.

~~(A) Is located at a headquarters;~~

~~(B) Has a regular work week of 30 hours or more;~~

~~(C) Pays at or above:~~

~~(i) In tier 1 counties, the average wage of the county in which it is located;~~

~~(ii) In tier 2 counties, 105 percent of the average wage of the county in which it is located;~~

~~(iii) In tier 3 counties, 110 percent of the average wage of the county in which it is located; and~~

~~(iv) In tier 4 counties, 115 percent of the average wage of the county in which it is located; and~~

1     ~~(D) Has no predetermined end date.~~

2     (3) 'Headquarters' means the principal international, national, or regional central  
3     administrative office of a taxpayer where headquarters staff employees are located and  
4     employed and where the primary headquarters related functions and services are  
5     performed.

6     (4) 'Headquarters related functions and services' means those functions involving  
7     financial, personnel, administrative, legal, planning, information technology, marketing,  
8     risk management and insurance, or similar business functions performed by headquarters  
9     staff employees.

10    (5) 'Headquarters staff employees' means executive, administrative, or professional  
11    workers performing headquarters related functions and services.

12    ~~(4) "Tier" means a tier as designated pursuant to Code Section 48-7-40, as amended."~~

13                                   **SECTION 2.**

14    This Act shall become effective upon its approval by the Governor or upon its becoming law  
15    without such approval and shall be applicable to all taxable years beginning on or after  
16    January 1, 2003.

17                                   **SECTION 3.**

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