

House Bill 852

By: Representative Jamieson of the 22<sup>nd</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 48-7-114 of the Official Code of Georgia Annotated, relating to  
2 estimated income tax by individuals, so as to increase the threshold at which estimated tax  
3 liability payments are required; to provide an effective date; to provide for applicability; to  
4 repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Code Section 48-7-114 of the Official Code of Georgia Annotated, relating to estimated  
8 income tax by individuals, is amended by striking subsection (b) and inserting in its place a  
9 new subsection (b) to read as follows:

10 "(b) *Requirement of estimated tax.* Except as otherwise provided in subsection (d) of this  
11 Code section, every resident individual and every taxable nonresident individual shall file  
12 his such individual's estimated tax for the current taxable year if ~~he~~ such individual can be  
13 reasonably expected to be required to file a Georgia income tax return for the current  
14 taxable year and his such individual's gross income can reasonably be expected to:

15 (1) Include more than ~~\$1,000.00~~ \$5,000.00 from sources other than wages as defined in  
16 paragraph (10) of Code Section 48-7-100; and

17 (2) Exceed:

18 (A) One thousand five hundred dollars if the individual is single or the individual is  
19 married and not living with his such individual's spouse or the individual is married and  
20 expects to claim only \$1,500.00 of the marital exemption; or

21 (B) Three thousand dollars if the individual is married and living with his such  
22 individual's spouse and expects to claim the full marital exemption."

1 **SECTION 2.**

2 This Act shall become effective January 1, 2004, and shall be applicable to all taxable years  
3 beginning on and after January 1, 2004.

4 **SECTION 3.**

5 All laws and parts of laws in conflict with this Act are repealed.