

House Bill 1401

By: Representatives Parrish of the 102nd, Porter of the 119th, Bordeaux of the 125th, Mangham of the 62nd, Morris of the 120th, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 48-7-29 of the Official Code of Georgia Annotated, relating to the
2 income tax credit for rural physicians, so as to provide for an additional credit with respect
3 to medical malpractice insurance premiums for such physicians; to provide for procedures,
4 conditions, and limitations; to provide an effective date; to provide for applicability; to repeal
5 conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 48-7-29 of the Official Code of Georgia Annotated, relating to the income tax
9 credit for rural physicians, is amended by adding a new subsection immediately following
10 subsection (c), to be designated subsection (c.1), to read as follows:

11 (c.1)(1) In addition to the credit allowed under subsection (b) of this Code section, a
12 person qualifying as a rural physician shall be allowed a credit against the tax imposed
13 by Code Section 48-7-20 with respect to medical malpractice insurance premiums in an
14 amount not to exceed \$25,000.00 or the amount actually expended for such premiums
15 during the taxable year, whichever is less.

16 (2) In no event shall the amount of the tax credit exceed the taxpayer's income tax
17 liability, and any unused credit shall not be allowed to be carried forward to apply to the
18 taxpayer's succeeding years tax liability. No such tax credit shall be allowed the taxpayer
19 against prior years' tax liability."

20 **SECTION 2.**

21 This Act shall become effective January 1, 2005, and shall be applicable to all taxable years
22 beginning on or after January 1, 2005.

23 **SECTION 3.**

24 All laws and parts of laws in conflict with this Act are repealed.