

House Bill 1029

By: Representatives Martin of the 47<sup>th</sup>, Burkhalter of the 50<sup>th</sup>, Keen of the 179<sup>th</sup>, Harbin of the 118<sup>th</sup>, Porter of the 143<sup>rd</sup>, and others

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 48-7-27 of the Official Code of Georgia Annotated, relating to  
2 computation of Georgia taxable net income of an individual taxpayer, so as to provide for an  
3 additional one-time exclusion for individual taxpayers; to provide an effective date; to  
4 provide for applicability; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Code Section 48-7-27 of the Official Code of Georgia Annotated, relating to computation  
8 of Georgia taxable net income of an individual taxpayer, is amended by revising subsection  
9 (e) as follows:

10 "(e) ~~Reserved~~ For the taxable year beginning on or after January 1, 2008, and prior to  
11 January 1, 2009, the Georgia taxable net income of an individual taxpayer shall exclude the  
12 following amounts:

- 13 (1) In the case of a single taxpayer, head of household, or married taxpayer filing a  
14 separate return, \$1,200.00;  
15 (2) In the case of a married couple filing a joint return, \$2,400.00; and  
16 (3) For each child of the taxpayer, \$300.00."

17 **SECTION 2.**

18 This Act shall become effective upon its approval by the Governor or upon its becoming law  
19 without such approval.

20 **SECTION 3.**

21 All laws and parts of laws in conflict with this Act are repealed.