

House Bill 1173

By: Representatives Murphy of the 120th, Harbin of the 118th, Sims of the 119th, Fleming of the 117th, Howard of the 121st, 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 taxable net income, so as to provide for an exemption for certain payments
3 to individuals who are victims of serious crimes; to provide for related matters; to provide
4 for an effective date and 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 of
8 taxable net income, is amended in subsection (a) by replacing "; and" at the end of paragraph
9 (14) with a semicolon, replacing the period at the end of paragraph (15) with "; and", and
10 adding a new paragraph to read as follows:

11 "(16) The amount of funds paid to a taxpayer either directly from any governmental
12 agency or nonprofit organization or through a trust account or other fund established by an
13 agency or nonprofit organization in the form of a gift, grant, fund, scholarship, or other
14 compensation where such funds are provided to compensate the taxpayer for the death of
15 an immediate family member caused by a criminal act to the extent that such amount was
16 included in the taxpayer's federal adjusted gross income."

17 **SECTION 2.**

18 This Act shall become effective upon its approval by the Governor or upon its becoming law
19 without such approval, and shall be applicable to all taxable years beginning on or after
20 January 1, 2008.

21 **SECTION 3.**

22 All laws and parts of laws in conflict with this Act are repealed.