

The House Committee on Ways and Means offers the following substitute to HB 1079:

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 48-7-40.15 of the Official Code of Georgia Annotated, relating to  
2 alternative tax credits for base year port traffic, so as to change certain definitions and  
3 provide a different method of calculating port traffic; to provide for 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 style="text-align:center">**SECTION 1.**

7 Code Section 48-7-40.15 of the Official Code of Georgia Annotated, relating to alternative  
8 tax credits for base year port traffic, is amended by revising paragraphs (1) and (4) of  
9 subsection (a) as follows:

10 "(1) 'Base year port traffic' means the total amount of net tons, containers, or twenty-foot  
11 equivalent units (TEU's); of product actually ~~transported~~ imported into this state or  
12 exported out of this state by way of a waterborne ship or vehicle through a port facility  
13 during the period from January 1, 1997, through December 31, 1997; provided, however,  
14 that in the event the total amount actually ~~transported~~ imported into this state or exported  
15 out of this state during such period was not at least 75 net tons, five containers, or ten  
16 twenty-foot equivalent units (TEU's), then 'base year port traffic' means 75 net tons, five  
17 containers, or ten twenty-foot equivalent units (TEU's)."

18 "(4) 'Port traffic' means the total amount of net tons, containers, or twenty-foot equivalent  
19 units (TEU's) of product ~~transported~~ imported into this state or exported out of this state  
20 by way of a waterborne ship or vehicle through a port facility."

21 style="text-align:center">**SECTION 2.**

22 This Act shall become effective upon its approval by the Governor or upon its becoming law  
23 without such approval and shall be applicable to all taxable years beginning on or after  
24 January 1, 2008, and no taxpayer shall be entitled to file any amended return or claim any

1 additional credit amount for any taxable year prior to January 1, 2008, based upon the  
2 provisions of this Act.

3 **SECTION 3.**

4 All laws and parts of laws in conflict with this Act are repealed.