

House Bill 415

By: Representatives Peake of the 137th and Wilkinson of the 52nd

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated,
2 relating to the imposition, rate, and computation of income tax, so as to provide for income
3 tax credits with respect to qualified expenses of constructing, operating, and maintaining
4 broadband or wireless telephone towers constructed in this state; to provide for conditions,
5 limitations, and exclusions; to provide for authority of the state revenue commissioner with
6 respect to the foregoing; to provide an effective date; to repeal conflicting laws; and for other
7 purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 **SECTION 1.**

10 Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to the
11 imposition, rate, and computation of income tax, is amended by adding a new Code section
12 to read as follows:

13 "48-7-29.17.

14 (a) As used in this Code section, the term 'qualified expenses for the construction,
15 operation, and maintenance of broadband or wireless telephone towers' means the
16 expenditure of funds during the taxable year by the taxpayer to purchase any qualified
17 machinery, materials, or equipment for the exclusive use of constructing, operating, and
18 maintaining broadband or wireless telephone towers in this state.

19 (b) A taxpayer shall be allowed a credit against the tax imposed by Code Section 48-7-21
20 for qualified expenses for the construction, operation, and maintenance of broadband or
21 wireless telephone towers in an amount not to exceed the actual amount of such expenses.

22 (c) In no event shall the amount of the tax credit under this Code section for a taxable year
23 exceed the taxpayer's income tax liability. No such credit shall be allowed the taxpayer
24 against succeeding years' or prior years' tax liabilities.

25 (d) The commissioner shall promulgate any rules and regulations necessary to implement
26 and administer this Code section."

27 **SECTION 2.**

28 This Act shall become effective on January 1, 2010.

29 **SECTION 3.**

30 All laws and parts of laws in conflict with this Act are repealed.