

The Senate Finance Committee offered the following substitute to HB 133:

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 5 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated,
2 relating to current income tax payment, so as to provide for conditions of refunding
3 de minimis overpayments; to provide for waiver of de minimis insufficiencies; to provide an
4 effective date; to provide for applicability; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

6 Article 5 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to
7 current income tax payment, is amended by adding a new Code section to read as follows:

8 "48-7-130.

9 (a) If the amount deducted, withheld, or prepaid and credited to a taxpayer against the
10 taxpayer's income tax liability for a taxable year exceeds such income tax liability by 99¢
11 or less, such amount shall not be refunded.

12 (b) If a taxpayer's income tax liability for a taxable year exceeds the amount deducted,
13 withheld, or prepaid and credited to the taxpayer against such liability for the taxable year
14 by 99¢ or less, then the amount of such insufficiency on the return shall be waived, the
15 taxpayer shall not be liable for that insufficiency, and no income tax shall be due and
16 payable from the taxpayer for that taxable year."

SECTION 2.

17 This Act shall become effective upon its approval by the Governor or upon its becoming law
18 without such approval and shall be applicable to all taxable years beginning on or after
19 January 1, 2011.
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SECTION 3.

22 All laws and parts of laws in conflict with this Act are repealed.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