

Senate Bill 349

By: Senators Stoner of the 6th, Harbison of the 15th, Jackson of the 2nd, Jones of the 10th,
Sims of the 12th and others

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, computation, and exemptions regarding income tax, so as to
3 provide for an income tax credit for certain veterans; to provide for conditions and
4 limitations; to provide for powers, duties, and authority of the state revenue commissioner
5 with respect to the foregoing; to provide an effective date; to provide for applicability; to
6 repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

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

12 "48-7-40.31.

13 (a) As used in this Code section, the term:

14 (1) 'Employer' means any employer upon whom an income tax is imposed by this
15 chapter.

16 (2) 'Full-time job' means employment for an individual which:

17 (A) Is located in this state;

18 (B) Has a regular work week of 30 hours or more;

19 (C) Pays at or above 110 percent of the average wage of the county in which it is
20 located; and

21 (D) Has no predetermined end date.

22 (3) 'Veteran' means a person who has served on active duty in the United States armed
23 forces or reserves within the 24 months immediately preceding his or her hire and has
24 been unemployed for at least six consecutive months immediately preceding his or her
25 hire.

26 (b) An employer shall be allowed a veterans job tax credit against tax imposed by Code
27 Section 48-7-20 or 48-7-21 for hiring a veteran to a full-time job, in an amount of
28 \$3,500.00.

29 (c) In no event shall the total amount of any tax credit provided under this Code section
30 for a taxable year exceed the taxpayer's income tax liability. Any unused tax credit shall
31 be allowed the taxpayer against succeeding years' tax liabilities for a period of three years.
32 No such credit shall be allowed the taxpayer against prior years' tax liabilities.

33 (d) No single employer shall be entitled to a tax credit in an amount exceeding \$35,000.00
34 in any taxable year. The total aggregate amount of all tax credits allowed to employers
35 shall not exceed \$20 million in a year;

36 (e) No tax credit may be claimed and allowed pursuant to this Code section for any
37 full-time jobs created on or after January 1, 2015.

38 (f) The commissioner shall be authorized to promulgate any rules and regulations
39 necessary to implement and administer the provisions of this Code section."

40 **SECTION 2.**

41 This Act shall become effective on January 1, 2013, and shall be applicable to all taxable
42 years beginning on or after that date.

43 **SECTION 3.**

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