

The House Committee on Judiciary offers the following substitute to HB 658:

A BILL TO BE ENTITLED

AN ACT

To amend Article 1 of Chapter 12 of Title 51 of the Official Code of Georgia Annotated, relating to general provision for damages, so as to change provisions relating to the reduction of earnings to present value; to provide for determining the present value of certain future damages; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

Article 1 of Chapter 12 of Title 51 of the Official Code of Georgia Annotated, relating to general provision for damages, is amended by revising Code Section 51-12-13, relating to reduction of earnings to present value, as follows:

"51-12-13.

(a) In determining the present value of future medical expenses, living expenses, lost wages, or other economic damages, the trier of fact may reduce the same to the present value based on: It shall be lawful for the trier of fact, in determining the present value of any future earnings, annuity, or amounts, to reduce the same to the present value upon the basis of interest calculated at 5 percent per annum.

(1) Expert testimony; or

(2) A discount rate of 5 percent.

(b) This Code section shall not be construed to provide for the introduction of evidence showing the cost of any specific private investment product, including, but not limited to, an annuity."

**SECTION 2.**

All laws and parts of laws in conflict with this Act are repealed.