

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to
2 income taxes, so as to allow the subtraction from state income the title fee paid upon the
3 purchase of a motor vehicle; to provide for related matters; to provide for an effective date
4 and applicability; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

6 Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to income taxes,
7 is amended by revising subsection (b) of Code Section 48-7-21, relating to taxation of
8 corporations, by adding a new paragraph as follows:
9

10 "(17) There shall be subtracted from taxable income the state and local title fee paid
11 pursuant to subparagraph (b)(1)(A) of Code Section 48-5C-1 to the extent such amount
12 has not been deducted from the corporation's taxable income as defined under the Internal
13 Revenue Code of 1986."

SECTION 2.

14 Said chapter is further amended by revising subsection (b) of Code Section 48-7-27, relating
15 to the computation of taxable income, by adding a new paragraph as follows:
16

17 "(14) There shall be subtracted from taxable income the state and local title fee paid
18 pursuant to subparagraph (b)(1)(A) of Code Section 48-5C-1 to the extent such amount
19 has not been deducted from federal adjusted gross income as defined under the Internal
20 Revenue Code of 1986, and such amount has not been included in itemized deductions."

SECTION 3.

21 This Act shall become effective on July 1, 2013, and shall be applicable to all taxable years
22 beginning on or after January 1, 2013.
23

