

House Bill 453

By: Representative Stephens of the 164<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 48-7-27 of the Official Code of Georgia Annotated, relating to  
2 computation of taxable net income, so as to exempt from taxation all income received as a  
3 military retirement or survivor benefit; to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 **SECTION 1.**

6 Code Section 48-7-27 of the Official Code of Georgia Annotated, relating to computation of  
7 taxable net income, is amended by deleting the word "and" at the end of paragraph (14) of  
8 subsection (a), by deleting the period at the end of paragraph (15) of subsection (a) and  
9 inserting "; and", and by adding a new paragraph (16) to subsection (a) to read as follows:

10 "(16) All income received as retirement benefits from the military services by any person  
11 retired from the military services of the United States of America and survivor benefits  
12 derived from such source."

13 **SECTION 2.**

14 This Act shall become effective on January 1, 2014.

15 **SECTION 3.**

16 All laws and parts of laws in conflict with this Act are repealed.