

House Bill 94 (COMMITTEE SUBSTITUTE)

By: Representatives Welch of the 110th, Lindsey of the 54th, and Willard of the 51st

A BILL TO BE ENTITLED
AN ACT

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

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

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

11 "51-12-13.

12 ~~(a) It shall be lawful for the trier of fact, in determining the present value of any future~~
13 ~~earnings, annuity, or amounts, to reduce the same to the present value upon the basis of~~
14 ~~interest calculated at 5 percent per annum~~ In determining the present value of future
15 medical expenses, living expenses, lost wages, or other economic damages, the trier of fact
16 may reduce the same to the present value based on a discount rate of 5 percent or any other
17 discount rate as the trier of fact may deem appropriate.

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

21 **SECTION 2.**

22 All laws and parts of laws in conflict with this Act are repealed.