

House Bill 847

By: Representatives Golick of the 40th, Peake of the 141st, Carson of the 46th, Knight of the 130th, Roberts of the 155th, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 2 of Chapter 2 of Title 48 of the Official Code of Georgia Annotated,
2 relating to state administration relative to revenue and taxation, so as to change the interest
3 rate on past due taxes; to provide for related matters; to provide for an effective date and
4 applicability; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 style="text-align:center">**SECTION 1.**

7 Article 2 of Chapter 2 of Title 48 of the Official Code of Georgia Annotated, relating to state
8 administration relative to revenue and taxation, is amended by revising Code Section
9 48-2-40, relating to the interest rate on past due taxes, as follows:

10 "48-2-40.

11 Except as otherwise expressly provided by law, taxes owed the state or any local taxing
12 jurisdiction shall bear interest at the rate of \pm 3 percent per ~~month~~ year from the date the
13 tax is due until the date the tax is paid. For the purposes of this Code section, any period
14 of less than one month shall be considered to be one month. This Code section shall also
15 apply to alcoholic beverage taxes."

16 style="text-align:center">**SECTION 2.**

17 This Act shall become effective on July 1, 2014, and shall be applicable to all taxable years
18 beginning on or after January 1, 2015.

19 style="text-align:center">**SECTION 3.**

20 All laws and parts of laws in conflict with this Act are repealed.