

House Bill 968

By: Representatives Martin of the 49<sup>th</sup> and Lindsey of the 54<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Chapter 13 of Title 48 of the Official Code of Georgia Annotated, relating to  
2 specific, business, and occupation taxes, so as to repeal the corporate net worth tax; to  
3 provide that this Act shall not abate or affect prosecutions, punishments, penalties,  
4 administrative proceedings or remedies, or civil actions related to certain violations; to  
5 provide for related matters; to provide an effective date; to repeal conflicting laws; and for  
6 other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Chapter 13 of Title 48 of the Official Code of Georgia Annotated, relating to specific,  
10 business, and occupation taxes, is amended by revising Article 4, relating to the corporate  
11 net worth tax, in its entirety as follows:

12

13

"ARTICLE 4

14 48-13-70.

15 (a) On or after January 1, 2015, there shall be no corporate net worth taxes levied under  
16 this article and no corporate net worth returns are required.

17 (b) Tax, penalty, and interest liabilities and refund eligibility for prior taxable years shall  
18 not be affected by the enactment of this Code section and shall continue to be governed by  
19 the provisions of general law as it existed immediately prior to January 1, 2015.

20 (c) This Code section shall not abate any prosecution, punishment, penalty, administrative  
21 proceeding or remedy, or civil action related to any violation of law committed prior to  
22 January 1, 2015."

23

**SECTION 2.**

24 This Act shall become effective upon its approval by the Governor or upon its becoming law  
25 without such approval.

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**SECTION 3.**

27 All laws and parts of laws in conflict with this Act are repealed.