

House Bill 467

By: Representatives Powell of the 171<sup>st</sup>, Knight of the 130<sup>th</sup>, Harbin of the 122<sup>nd</sup>, Harrell of the 106<sup>th</sup>, and Stephens of the 164<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

To amend Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to income taxes, so as to change certain definitions regarding such taxes; to provide an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to income taxes, is amended in Code Section 48-7-1, relating to definitions regarding such taxes, by revising paragraph (1) as follows:

"(1) 'Corporation' includes, but is not limited to, all associations, professional associations organized pursuant to Chapter 10 of Title 14, and insurance companies."

**SECTION 2.**

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

**SECTION 3.**

All laws and parts of laws in conflict with this Act are repealed.