

House Bill 283 (COMMITTEE SUBSTITUTE)

By: Representatives Knight of the 130<sup>th</sup>, Harrell of the 106<sup>th</sup>, and Williamson of the 115<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Title 48 of the Official Code of Georgia Annotated, relating to revenue and  
2 taxation, so as to revise the definition of the terms "Internal Revenue Code" and "Internal  
3 Revenue Code of 1986" and thereby incorporate certain provisions of federal law into  
4 Georgia law; to provide for an effective date and applicability; to repeal conflicting laws; and  
5 for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Title 48 of the Official Code of Georgia Annotated, relating to revenue and taxation, is  
9 amended by revising paragraph (14) of Code Section 48-1-2, relating to definitions regarding  
10 revenue and taxation, as follows:

11 "(14) 'Internal Revenue Code' or 'Internal Revenue Code of 1986' means for taxable years  
12 beginning on or after January 1, ~~2015~~ 2016, the provisions of the United States Internal  
13 Revenue Code of 1986, as amended, provided for in federal law enacted on or before  
14 January 1, ~~2016~~ 2017, except that Section 85(c), Section 108(i), Section 163(e)(5)(F),  
15 Section 164(a)(6), Section 164(b)(6), Section 168(b)(3)(I), Section 168(e)(3)(B)(vii),  
16 Section 168(e)(3)(E)(ix), Section 168(e)(8), Section 168(k) (but not excepting Section  
17 168(k)(2)(A)(i), Section 168(k)(2)(D)(i), and Section 168(k)(2)(E)), Section 168(m),  
18 Section 168(n), Section 172(b)(1)(H), Section 172(b)(1)(J), Section 172(j), Section  
19 179(f), Section 199, Section 810(b)(4), Section 1400L, Section 1400N(d)(1), Section  
20 1400N(f), Section 1400N(j), Section 1400N(k), and Section 1400N(o) of the Internal  
21 Revenue Code of 1986, as amended, shall be treated as if they were not in effect, and  
22 except that Section 168(e)(7), Section 172(b)(1)(F), Section 172(i)(1), and Section 1221  
23 of the Internal Revenue Code of 1986, as amended, shall be treated as they were in effect  
24 before the 2008 enactment of federal Public Law 110-343, and except that Section  
25 163(i)(1) of the Internal Revenue Code of 1986, as amended, shall be treated as it was in  
26 effect before the 2009 enactment of federal Public Law 111-5, and except that Section

27 13(e)(4) of 2009 federal Public Law 111-92 shall be treated as if it was not in effect, and  
 28 except that the limitations provided in Section 179(b)(1) shall be \$250,000.00 for tax  
 29 years beginning in 2010, shall be \$250,000.00 for tax years beginning in 2011, shall be  
 30 \$250,000.00 for tax years beginning in 2012, shall be \$250,000.00 for tax years  
 31 beginning in 2013, and shall be \$500,000.00 for tax years beginning in 2014, and except  
 32 that the limitations provided in Section 179(b)(2) shall be \$800,000.00 for tax years  
 33 beginning in 2010, shall be \$800,000.00 for tax years beginning in 2011, shall be  
 34 \$800,000.00 for tax years beginning in 2012, shall be \$800,000.00 for tax years  
 35 beginning in 2013, and shall be \$2 million for tax years beginning in 2014, and provided  
 36 that Section 1106 of federal Public Law 112-95 as amended by federal Public Law  
 37 113-243 shall be treated as if it is in effect, except the phrase 'Code Section 48-2-35 (or,  
 38 if later, November 15, 2015)' shall be substituted for the phrase 'section 6511(a) of such  
 39 Code (or, if later, April 15, 2015),' and notwithstanding any other provision in this title,  
 40 no interest shall be refunded with respect to any claim for refund filed pursuant to Section  
 41 1106 of federal Public Law 112-95-, and provided that subsection (b) of Section 3 of  
 42 federal Public Law 114-292 shall be treated as if it is in effect, except the phrase 'Code  
 43 Section 48-2-35' shall be substituted for the phrase 'section 6511(a) of the Internal  
 44 Revenue Code of 1986' and the phrase 'such section' shall be substituted for the phrase  
 45 'such subsection.' In the event a reference is made in this title to the Internal Revenue  
 46 Code or the Internal Revenue Code of 1954 as it existed on a specific date prior to  
 47 January 1, ~~2016~~ 2017, the term means the provisions of the Internal Revenue Code or the  
 48 Internal Revenue Code of 1954 as it existed on the prior date. Unless otherwise provided  
 49 in this title, any term used in this title shall have the same meaning as when used in a  
 50 comparable provision or context in the Internal Revenue Code of 1986, as amended. For  
 51 taxable years beginning on or after January 1, ~~2015~~ 2016, provisions of the Internal  
 52 Revenue Code of 1986, as amended, which were as of January 1, ~~2016~~ 2017, enacted into  
 53 law but not yet effective shall become effective for purposes of Georgia taxation on the  
 54 same dates upon which they become effective for federal tax purposes."

55 **SECTION 2.**

56 This Act shall become effective upon its approval by the Governor or upon its becoming law  
 57 without such approval and shall be applicable to all taxable years beginning on or after  
 58 January 1, 2016.

59 **SECTION 3.**

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