

House Bill 949

By: Representatives Clark of the 98<sup>th</sup>, Peake of the 141<sup>st</sup>, Clark of the 147<sup>th</sup>, Cannon of the 58<sup>th</sup>, Stephens of the 164<sup>th</sup>, and others

A BILL TO BE ENTITLED  
AN ACT

1 To amend Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated,  
2 relating to the imposition, rate, computation, and exemptions from state income tax, so as to  
3 exempt income earned as a result of winning an Olympic medal from state income tax; to  
4 provide definitions; to provided for related matters; to provide for an effective date and  
5 applicability; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to the  
9 imposition, rate, computation, and exemptions from state income tax, is revised in subsection  
10 (a) of Code Section 48-7-27, relating to the computation of taxable net income, by replacing  
11 "; and" at the end of paragraph (14) with a semicolon; by replacing the period at the end of  
12 paragraph (15) with "; and"; and by adding a new paragraph, to read as follows:

13 "(16)(A) All income earned as a direct result of winning a medal while competing for  
14 the United States of America at the Olympic Games.

15 (B) 'Income earned as a direct result of winning a medal' includes both the monetary  
16 value of the medal itself and any monetary award given for winning the medal by the  
17 United States Olympic Committee or any sport-specific national governing body or  
18 paralympic sport organization, but does not include endorsement income or  
19 nonmonetary benefits.

20 (C) 'Olympic Games' means the summer and winter Olympic Games and the summer  
21 and winter Paralympic Games."

22 **SECTION 2.**

23 This Act shall become effective on July 1, 2018, and shall be applicable to all taxable years  
24 beginning on or after January 1, 2018.

25

**SECTION 3.**

26 All laws and parts of laws in conflict with this Act are repealed.