Senate Bill 464
By: Senators Williams of the 27th and McKoon of the 29th

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 48-2-32 of the Official Code of Georgia Annotated, relating to forms of payment of taxes and license fees, so as to require the state revenue commissioner to accept cryptocurrencies for payment of taxes and license fees; to require conversion of cryptocurrency payments into United States dollars; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 48-2-32 of the Official Code of Georgia Annotated, relating to forms of payment of taxes and license fees, is amended by revising subsection (a) as follows:

"(a)(1) The commissioner may receive in payment of taxes and license fees personal, company, certified, treasurer's, and cashier's checks and bank, postal, and express money orders to the extent and under the conditions which the commissioner may reasonably prescribe by regulations or instructions.

(2)(A) The commissioner shall accept as valid payment for taxes and license fees any cryptocurrency, including but not limited to Bitcoin, that uses an electronic peer-to-peer system.

(B) The commissioner shall convert payments made in cryptocurrency to United States dollars at the prevailing rate within 24 hours of his or her receipt of such a payment and shall credit the payor's account with such converted dollar amount."

SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.