

ADOPTED

Representative Smith of the 134th offers the following amendment:

Amend the Senate substitute to HB 99 (LC 46 0166S) by inserting after "Fund;" and before "to" on line 10 the following:

to add to the list of tax categories eligible for an offset by the housing tax credit;

By inserting immediately after line 1018 the following:

Said title is further amended in Code Section 33-1-18, relating to housing tax credit for qualified projects and rules and regulations, by revising paragraph (1) of subsection (b) as follows:

"(b)(1) A tax credit against the taxes imposed under Code Sections 33-5-31, 33-8-4, and 33-40-5, to be termed the Georgia housing tax credit, shall be allowed with respect to each qualified Georgia project placed in service after January 1, 2001. A Georgia housing tax credit shall also be allowed against the taxes imposed under Code Section 33-3-26, commencing with returns filed after January 1, 2020. The amount of such credit shall, when combined with the total amount of credit authorized under Code Section 48-7-29.6, in no event exceed an amount equal to the federal housing tax credit allowed with respect to such qualified Georgia project."

PART IV**SECTION 4-1.**

Parts I, II, and IV of this Act shall become effective on July 1, 2020. Part III of this Act shall become effective on January 1, 2020.

SECTION 4-2.