House Bill 939
By: Representatives Carson of the 46th, Knight of the 130th, Stephens of the 164th, Rutledge of the 109th, Wiedower of the 119th, and others

A BILL TO BE ENTITLED
AN ACT

To amend Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to imposition, rate, computation, and exemptions from state income taxes, so as to revise the aggregate tax limit cap allowed each year for the qualified education tax credit; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.
Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to imposition, rate, computation, and exemptions from state income taxes, is amended by revising paragraph (1) of subsection (f) of Code Section 48-7-29.16, relating to the qualified education tax credit, as follows:

"(f)(1) The aggregate amount of tax credits allowed under this Code section shall not exceed:
(A) Fifty-eight million dollars for the tax year ending on December 31, 2018; and
(B) One hundred million dollars for tax years annually beginning on January 1, 2019, and ending on December 31, 2028; and
(C) Fifty-eight million dollars for the tax year beginning on January 1, 2029, and for all subsequent tax years."

SECTION 2.
All laws and parts of laws in conflict with this Act are repealed.