

House Bill 949

By: Representatives Carson of the 46th, Harrell of the 106th, Knight of the 130th, Williamson of the 115th, and Blackmon of the 146th

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 define the terms "Internal Revenue Code" and "Internal Revenue Code of
3 1986" and thereby incorporate certain provisions of the federal law into Georgia law; to
4 provide an effective date and applicability; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 style="text-align:center">**SECTION 1.**

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

10 "(14) 'Internal Revenue Code' or 'Internal Revenue Code of 1986' means for taxable years
11 beginning on or after January 1, 2018, the provisions of the United States Internal
12 Revenue Code of 1986, as amended, provided for in federal law enacted on or before
13 January 1, ~~2019~~ 2020, except that Section 108(i), Section 163(e)(5)(F), Section
14 168(b)(3)(I), Section 168(e)(3)(B)(vii), Section 168(e)(3)(E)(ix), Section 168(e)(8),
15 Section 168(k), Section 168(m), Section 168(n), Section 179(d)(1)(B)(ii), Section 179(f),
16 Section 199, Section 381(c)(20), Section 382(d)(3), Section 810(b)(4), Section 1400L,
17 Section 1400N(d)(1), Section 1400N(f), Section 1400N(j), Section 1400N(k), and Section
18 1400N(o) of the Internal Revenue Code of 1986, as amended, shall be treated as if they
19 were not in effect, and except that Section 168(e)(7), Section 172(b)(1)(F), and Section
20 172(i)(1) of the Internal Revenue Code of 1986, as amended, shall be treated as they were
21 in effect before the 2008 enactment of federal Public Law 110-343, and except that
22 Section 163(i)(1) of the Internal Revenue Code of 1986, as amended, shall be treated as
23 it was in effect before the 2009 enactment of federal Public Law 111-5, and except that
24 Section 13(e)(4) of 2009 federal Public Law 111-92 shall be treated as if it was not in
25 effect, and except that Section 118, Section 163(j), and Section 382(k)(1) of the Internal
26 Revenue Code of 1986, as amended, shall be treated as they were in effect before the

27 2017 enactment of federal Public Law 115-97, and except that the limitations provided
 28 in Section 179(b)(1) shall be \$250,000.00 for tax years beginning in 2010, shall be
 29 \$250,000.00 for tax years beginning in 2011, shall be \$250,000.00 for tax years
 30 beginning in 2012, shall be \$250,000.00 for tax years beginning in 2013, and shall be
 31 \$500,000.00 for tax years beginning in 2014, and except that the limitations provided in
 32 Section 179(b)(2) shall be \$800,000.00 for tax years beginning in 2010, shall be
 33 \$800,000.00 for tax years beginning in 2011, shall be \$800,000.00 for tax years
 34 beginning in 2012, shall be \$800,000.00 for tax years beginning in 2013, and shall be \$2
 35 million for tax years beginning in 2014, and provided that Section 1106 of federal Public
 36 Law 112-95 as amended by federal Public Law 113-243 shall be treated as if it is in
 37 effect, except the phrase 'Code Section 48-2-35 (or, if later, November 15, 2015)' shall
 38 be substituted for the phrase 'section 6511(a) of such Code (or, if later, April 15, 2015),'
 39 and notwithstanding any other provision in this title, no interest shall be refunded with
 40 respect to any claim for refund filed pursuant to Section 1106 of federal Public Law
 41 112-95, and provided that subsection (b) of Section 3 of federal Public Law 114-292 shall
 42 be treated as if it is in effect, except the phrase 'Code Section 48-2-35' shall be substituted
 43 for the phrase 'section 6511(a) of the Internal Revenue Code of 1986' and the phrase 'such
 44 section' shall be substituted for the phrase 'such subsection.' In the event a reference is
 45 made in this title to the Internal Revenue Code or the Internal Revenue Code of 1954 as
 46 it existed on a specific date prior to January 1, ~~2019~~ 2020, the term means the provisions
 47 of the Internal Revenue Code or the Internal Revenue Code of 1954 as it existed on the
 48 prior date. Unless otherwise provided in this title, any term used in this title shall have
 49 the same meaning as when used in a comparable provision or context in the Internal
 50 Revenue Code of 1986, as amended. For taxable years beginning on or after January 1,
 51 2018, provisions of the Internal Revenue Code of 1986, as amended, which were as of
 52 January 1, ~~2019~~ 2020, enacted into law but not yet effective shall become effective for
 53 purposes of Georgia taxation on the same dates upon which they become effective for
 54 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. Section 1 of this Act shall be applicable to all taxable years
 58 beginning on or after January 1, 2018.

59 **SECTION 3.**

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