

House Bill 1654

By: Representative Lim of the 99th

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to
2 income taxes, so as to clarify a provision of the housing tax credit; to provide for related
3 matters; to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 **SECTION 1.**

6 Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to income taxes,
7 is amended by adding a new subparagraph to paragraph (2) of subsection (b) of Code Section
8 48-7-29.6, relating to tax credits for qualified low-income buildings, as follows:

9 "(C) If under Section 42 of the Internal Revenue Code of 1986, as amended, any
10 limitation exists on the portion of an area that may be designated for purposes of
11 qualified census tracts, that limitation shall not apply for the purposes of determining
12 the amount of the federal tax credit in paragraph (1) of this subsection."

13 **SECTION 2.**

14 All laws and parts of laws in conflict with this Act are repealed.