

House Bill 814

By: Representatives Camp of the 135th and Williams of the 148th

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated,
2 relating to imposition, rate, computation, exemptions, and credits relative to income taxes,
3 so as to revise the definition of the term "qualified investment property" with respect to
4 income tax credits for certain manufacturing and telecommunications facilities; to provide
5 for an effective date and applicability; to provide for related matters; to repeal conflicting
6 laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to
10 imposition, rate, computation, exemptions, and credits relative to income taxes, is amended
11 by revising paragraph (2) of subsection (a) of Code Section 48-7-40.2, relating to tax credits
12 for existing manufacturing and telecommunications facilities in tier 1 counties, as follows:

13 "(2) 'Qualified investment property' means all real and personal property purchased or
14 acquired by a taxpayer for use in the construction of an additional manufacturing or
15 telecommunications facility to be located in this state or the expansion of an existing
16 manufacturing or telecommunications facility located in this state, including, but not

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17 limited to, amounts expended on land acquisition, improvements, buildings, building
18 improvements, ground networks, fiber-optic cables installed in connection with and
19 connected to an additional telecommunications facility or a telecommunications facility
20 under expansion regardless of whether such cables are installed within or outside such
21 facility, and machinery and equipment to be used in the manufacturing or
22 telecommunications facility. The department shall promulgate rules defining eligible
23 manufacturing facilities, telecommunications facilities, and qualified investment property
24 pursuant to this paragraph."

25 SECTION 2.

26 Said article is further amended by revising paragraph (2) of subsection (a) of Code Section
27 48-7-40.3, relating to tax credits for existing manufacturing and telecommunications facilities
28 in tier 2 counties, as follows:

29 "(2) 'Qualified investment property' means all real and personal property purchased or
30 acquired by a taxpayer for use in the construction of an additional manufacturing or
31 telecommunications facility to be located in this state or the expansion of an existing
32 manufacturing or telecommunications facility located in this state, including, but not
33 limited to, amounts expended on land acquisition, improvements, buildings, building
34 improvements, ground networks, fiber-optic cables installed in connection with and
35 connected to an additional telecommunications facility or a telecommunications facility
36 under expansion regardless of whether such cables are installed within or outside such
37 facility, and machinery and equipment to be used in the manufacturing or
38 telecommunications facility. The department shall promulgate rules defining eligible
39 manufacturing facilities, telecommunications facilities, and qualified investment property
40 pursuant to this paragraph."

41 **SECTION 3.**

42 Said article is further amended by revising paragraph (2) of subsection (a) of Code Section
43 48-7-40.4, relating to tax credits for existing manufacturing and telecommunications facilities
44 or manufacturing and telecommunications support facilities in tier 3 or 4 counties, as follows:

45 "(2) 'Qualified investment property' means all real and personal property purchased or
46 acquired by a taxpayer for use in the construction of an additional manufacturing or
47 telecommunications facility to be located in this state or the expansion of an existing
48 manufacturing or telecommunications facility located in this state, including, but not
49 limited to, amounts expended on land acquisition, improvements, buildings, building
50 improvements, ground networks, fiber-optic cables installed in connection with and
51 connected to an additional telecommunications facility or a telecommunications facility
52 under expansion regardless of whether such cables are installed within or outside such
53 facility, and machinery and equipment to be used in the manufacturing or
54 telecommunications facility. The department shall promulgate rules defining eligible
55 manufacturing facilities, telecommunications facilities, and qualified investment property
56 pursuant to this paragraph."

57 **SECTION 4.**

58 This Act shall become effective on July 1, 2024, and shall be applicable to taxable years
59 beginning on or after January 1, 2024, and qualifying purchases or acquisitions on or after
60 July 1, 2024.

61 **SECTION 5.**

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