

House Bill 791

By: Representatives Stephens of the 164th, Watson of the 166th, and Tankersley of the 160th

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 48-7-40.1 of the Official Code of Georgia Annotated, relating to tax credits for business enterprises in less developed areas, so as to provide that the redrawing of census tracts shall not disqualify a designated military zone from its designation as a less developed area; to provide for related matters; to provide for an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 48-7-40.1 of the Official Code of Georgia Annotated, relating to tax credits for business enterprises in less developed areas, is amended by revising paragraph (2) of subsection (c) as follows:

"(2) Any area composed of one or more census tracts adjacent to a federal military installation where pervasive poverty is evidenced by a 15 percent poverty rate or greater as reflected in the most recent decennial census; provided, however, that the subsequent redrawing or alteration of census tracts in a manner which results in an area no longer being in a census tract adjacent to a federal military installation shall not disqualify an area which has previously qualified under this paragraph if the area continues to have pervasive poverty as described in this paragraph;"

SECTION 2.

This Act shall become effective upon its approval by the Governor or upon its becoming law without such approval.

SECTION 3.

All laws and parts of laws in conflict with this Act are repealed.