

House Bill 98

By: Representatives Hugley of the 141st, Herring of the 145th, Clark of the 108th, Griffin of the 149th, Jackson of the 128th, and others

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 provide for a state income tax credit equal to 10 percent of the federal
3 child tax credit; to provide for rules and regulations; to provide for related matters; to provide
4 for an effective date and applicability; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to income taxes,
8 is amended by adding a new Code section to read as follows:

9 "48-7-29.27.

10 (a) A taxpayer shall be allowed a credit against the tax imposed by Code Section 48-7-20
11 in an amount equal to 10 percent of the federal credit that such taxpayer is allowed under
12 Section 24 of the Internal Revenue Code. Such credit shall be allowed only if the
13 individual would have received the federal credit allowed under Section 24 of the Internal
14 Revenue Code after adding any carryforward of a net operating loss that was deducted
15 pursuant to such section in determining eligibility for the federal credit.

16 (b) If the total amount of the tax credit provided for in this Code section exceeds the
17 taxpayer's income tax liability for a taxable year, such excess funds shall be refunded to the
18 taxpayer.

19 (c) The commissioner shall be authorized to promulgate rules and regulations necessary
20 to implement and administer the provisions of this Code section."

21 **SECTION 2.**

22 This Act shall become effective on July 1, 2025, and shall be applicable to all taxable years
23 beginning on or after January 1, 2025.

24 **SECTION 3.**

25 All laws and parts of laws in conflict with this Act are repealed.