

House Bill 316

By: Representatives Park of the 107<sup>th</sup>, Jackson of the 128<sup>th</sup>, Herring of the 145<sup>th</sup>, Griffin of the 149<sup>th</sup>, and Stinson of the 150<sup>th</sup>

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 an income tax credit equal to 20 percent of the federal  
3 earned income tax credit; to provide for rules and regulations; to provide for related matters;  
4 to provide for an effective date and applicability; to repeal conflicting laws; and for other  
5 purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

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

10 "48-7-29.28.

11 (a) A taxpayer shall be allowed a credit against the tax imposed by Code Section 48-7-20  
12 in an amount equal to 20 percent of the federal credit that such taxpayer is allowed under  
13 Section 32 of the Internal Revenue Code. Such credit shall be allowed only if the  
14 individual would have received the federal credit allowed under Section 32 of the Internal  
15 Revenue Code after adding any carryforward of a net operating loss that was deducted  
16 pursuant to such section in determining eligibility for the federal credit.

- 17 (b) If the total amount of the tax credit provided for in this Code section exceeds the  
18 taxpayer's income tax liability for a taxable year, such excess funds shall not be refunded  
19 to the taxpayer or applied to any preceding or succeeding years' tax liability.  
20 (c) The commissioner shall be authorized to promulgate rules and regulations necessary  
21 to implement and administer the provisions of this Code section."

22 **SECTION 2.**

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

25 **SECTION 3.**

26 All laws and parts of laws in conflict with this Act are repealed.