

House Bill 360

By: Representatives Efstration of the 104th, Stephens of the 164th, Jones of the 25th, Blackmon of the 146th, Williamson of the 112th, and others

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 income tax imposition, rate, computation, exemptions, and credits, so as to revise
3 a tax credit for the rehabilitation of historic structures; to authorize the credit to be claimed
4 in the taxable year the year a certificate of occupancy is obtained for certain preapproved
5 rehabilitations; to provide for related matters; to repeal conflicting laws; and for other
6 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 income tax imposition, rate, computation, exemptions, and credits, is amended in Code
11 Section 48-7-29.8, relating to tax credits for the rehabilitation of historic structures, by
12 adding a new subsection to read as follows:

13 "(b.1) Notwithstanding the provisions of subsections (b) and (c) of this Code section, any
14 taxpayer that was preapproved by the commissioner to claim tax credits pursuant to this
15 Code section for certified structures other than historic homes before December 31, 2026,
16 and obtains a certificate of occupancy for such certified structure on or before

17 December 31, 2026, shall be authorized to claim the tax credits allowed pursuant to this
18 Code section in the first taxable year for such taxpayer beginning on or after
19 January 1, 2026."

20 **SECTION 2.**

21 All laws and parts of laws in conflict with this Act are repealed.