

House Bill 1159

By: Representatives Gambill of the 15th, Seabaugh of the 34th, Wade of the 9th, 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 the imposition, rate, computation, exemptions, and credits relative to income
3 taxes, so as to exempt from taxation all income received by individuals, corporations, and
4 partnerships under the Farmer Bridge Assistance Program of the United States Department
5 of Agriculture; to provide for related matters; to provide for an effective date; to repeal
6 conflicting 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 the
10 imposition, rate, computation, exemptions, and credits relative to income taxes, is amended
11 in subsection (b) of Code Section 48-7-21, relating to taxation of corporations, by adding a
12 new division to subparagraph (C) of paragraph (7) and by adding a new paragraph to read
13 as follows:

14 “(viii) For taxable years beginning on or after January 1, 2025, there shall be
15 subtracted from the taxable income of an electing Subchapter 'S' corporation any
16 income received on or before March 31, 2026, as payments under the Farmer Bridge

17 Assistance Program of the United States Department of Agriculture, to the extent that
18 such income is included in federal adjusted gross income or federal taxable income."
19 "(19) For taxable years beginning on or after January 1, 2025, there shall be subtracted
20 from taxable income any income received on or before March 31, 2026, as payments
21 under the Farmer Bridge Assistance Program of the United States Department of
22 Agriculture, to the extent that such income is included in federal adjusted gross income
23 or federal taxable income."

24 **SECTION 2.**

25 Said article is further amended in Code Section 48-7-23, relating to taxation of partnerships,
26 by adding a new paragraph to subsection (b) and by adding a new subsection to read as
27 follows:

28 "(7) Notwithstanding paragraph (6) of this subsection, for taxable years beginning on or
29 after January 1, 2025, there shall be subtracted from the taxable income of an electing
30 partnership any income received on or before March 31, 2026, as payments under the
31 Farmer Bridge Assistance Program of the United States Department of Agriculture, to the
32 extent that such income is included in federal adjusted gross income or federal taxable
33 income.

34 (c) Notwithstanding paragraph (6) of subsection (b) of this Code section, for taxable years
35 beginning on or after January 1, 2025, there shall be subtracted from taxable income any
36 income received on or before March 31, 2026, as payments under the Farmer Bridge
37 Assistance Program of the United States Department of Agriculture, to the extent that such
38 income is included in federal adjusted gross income or federal taxable income."

39 **SECTION 3.**

40 Said article is further amended in subsection (a) of Code Section 48-7-27, relating to
41 computation of taxable net income, by adding a new paragraph to read as follows:

42 "(11.5) For taxable years beginning on or after January 1, 2025, any income received on
43 or before March 31, 2026, as payments under the Farmer Bridge Assistance Program of
44 the United States Department of Agriculture, to the extent that such income is included
45 in federal adjusted gross income or federal taxable income;"

46 **SECTION 4.**

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

49 **SECTION 5.**

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