

ADOPTED

Representatives Carson of the 46th and Blackmon of the 146th offer the following amendment:

1 *Amend HB 1199 (LC 59 0418S) by replacing lines 1 through 4 with the following:*

2 To amend Title 48 of the Official Code of Georgia Annotated, relating to revenue and
3 taxation, so as to revise the definition of the terms "Internal Revenue Code" and "Internal
4 Revenue Code of 1986" to incorporate certain provisions of the federal law into Georgia law;
5 to provide for exemption of income taxes on overtime and tips; to provide for a sunset of
6 such exemption; to provide for a cap on tax credits for qualified low-income buildings; to
7 temporarily suspend collection of taxes on motor fuels; to provide for related matters; to
8 provide for an effective

9 *By replacing lines 8 through 9 with the following:*

10 Title 48 of the Official Code of Georgia Annotated, relating to revenue and taxation, is
11 amended in Code Section 48-1-2, relating to definitions, by revising paragraph (14) as
12 follows:

13 *By inserting "Section 224, Section 225" after "Section 199," in line 17.*

14 *By replacing "Sections 42 and" with "Section" in line 20.*

15 *By replacing lines 66 through 69 with the following:*

16 Said title is further amended in Code Section 48-7-29.6, relating to tax credits for qualified
17 low-income buildings, by adding a new paragraph to subsection (b) to read as follows:

18 "(5) The aggregate annual amount of tax credits allowed pursuant to this Code section
19 shall not exceed \$100 million for taxable years 2026 through 2028."

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SECTION 3.

Said title is further amended in Code Section 48-9-3, relating to levy of excise tax, rates, exemptions, and prohibition on tax by political subdivisions, by adding a new paragraph to subsection (a) to read as follows:

"(1.2) The collection of the excise taxes provided for by paragraph (1) of this subsection shall be suspended for 60 days beginning on the effective date of this Act."

SECTION 4.

- (a) This Act shall become effective upon its approval by the Governor or upon its becoming law without such approval and, except as otherwise provided in subsection (b) of this section, this Act shall be applicable to all taxable years beginning on or after January 1, 2026.
- (b) Section 1 of this Act shall be applicable to all taxable years beginning on or after January 1, 2025.

SECTION 5.