

House Bill 231

By: Representatives Clark of the 147th, Petrea of the 166th, Smyre of the 135th, Smith of the 134th, Blackmon of the 146th, 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, and exemptions from state income tax, so as to
3 exempt from state income tax certain income received by taxpayers as retirement benefits
4 from military service in the armed forces of the United States or the reserve components
5 thereof; to provide for related matters; to provide for an effective date and applicability; to
6 repeal 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, and exemptions from state income tax, is amended in
11 subsection (a) of Code Section 48-7-27, relating to the computation of taxable net income,
12 by adding a new paragraph and to read as follows:

13 "(5.1) Income received by an individual who is less than 62 years of age paid to such
14 individual as retirement benefits from military service in the armed forces of the United
15 States or the reserve components thereof, including any survivor benefits derived
16 therefrom not to exceed the lesser of such individual's earned income or \$35,000.00;"

17 **SECTION 2.**

18 This Act shall become effective on July 1, 2019, and shall be applicable to all taxable years
19 beginning on or after January 1, 2019.

20 **SECTION 3.**

21 All laws and parts of laws in conflict with this Act are repealed.