

House Bill 277

By: Representatives Scoggins of the 14th, Gullett of the 19th, Kelley of the 16th, Smith of the 18th, Fleming of the 114th, and others

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 that otherwise taxable income resulting from compensation
3 to a taxpayer for the governmental condemnation of such taxpayer's real property shall not
4 be subject to state income tax; to provide for related matters; to provide for an effective date
5 and applicability; to repeal conflicting laws; and for other 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 in Code Section 48-7-27, relating to computation of taxable net income, by
10 adding a new paragraph to subsection (a) to read as follows:

11 "(5.2) The amount of income to the extent that it would be otherwise included in the
12 taxpayer's Georgia net taxable income paid by a governmental entity to such taxpayer as
13 compensation for the condemnation of real property subject to ad valorem taxation
14 imposed pursuant to Chapter 5 of this title and owned, in whole or in part, by such
15 taxpayer."

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SECTION 2.

17 This Act shall become effective upon its approval by the Governor or upon its becoming law
18 without such approval and shall be applicable to taxable years beginning on or after
19 January 1, 2023.

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SECTION 3.

21 All laws and parts of laws in conflict with this Act are repealed.