

House Bill 54

By: Representatives Carson of the 46th, Hilton of the 48th, Reeves of the 99th, Ehrhart of the 36th, Knight of the 134th, 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 imposition, rate, computation, exemptions, and credits from state income taxes,
3 so as to increase the annual aggregate limit of tax credits available for the qualified education
4 tax credit; to provide for related matters; to provide for an effective date and applicability;
5 to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to
9 imposition, rate, computation, exemptions, and credits from state income taxes, is amended
10 by revising paragraph (1) of subsection (f) of Code Section 48-7-29.16, relating to tax credits
11 for contributions to student scholarship organizations, as follows:

12 "(f)(1) The aggregate amount of tax credits allowed under this Code section shall not
13 exceed:

14 (A) Fifty-eight million dollars for the year ending on December 31, 2018;

15 (B) For 2019 through 2022, \$100 million per year; ~~and~~

16 (C) For 2023 ~~and all subsequent years~~, \$120 million; and

H. B. 54

17 (D) For 2024 and all subsequent years, \$200 million per year."

18 **SECTION 2.**

19 This Act shall become effective on July 1, 2023, and shall be applicable to taxable years
20 beginning on or after January 1, 2024.

21 **SECTION 3.**

22 All laws and parts of laws in conflict with this Act are repealed.