

House Bill 929

By: Representatives Ridley of the 22nd, Ridley of the 6th, Powell of the 33rd, Horner of the 3rd,
Persinger of the 119th, 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 for state income tax,
3 so as to exclude from taxation net capital gains; to provide for related matters; to provide for
4 an effective date and applicability; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to the
8 imposition, rate, computation, exemptions, and credits for state income tax, is amended in
9 subsection (a) of Code Section 48-7-27, relating to the computation of taxable net income,
10 by deleting "and" at the end of paragraph (14), by replacing the period at the end of
11 paragraph (15) with "; and", and by adding a new paragraph to read as follows:

12 "(16) Any net capital gain which is included in the taxpayer's federal adjusted gross
13 income and, but for this paragraph, would be subject to taxation by this state."

14 **SECTION 2.**

15 This Act shall become effective on January 1, 2025, and shall be applicable to all taxable
16 years beginning on or after January 1, 2025.

17 **SECTION 3.**

18 All laws and parts of laws in conflict with this Act are repealed.