

House Bill 979

By: Representatives Mallow of the 163rd, Holcomb of the 81st, Stephens of the 164th, Evans of the 57th, and Lim of the 99th

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, and exemptions from income taxes, so as to provide
3 for a tax credit for lower income individuals who lease dwellings under certain conditions;
4 to provide for conditions and limitations; to provide for rules and regulations and forms; to
5 provide for related matters; to provide for an effective date and applicability; to repeal
6 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
10 imposition, rate, computation, and exemptions from income taxes, is amended by adding a
11 new Code section to read as follows:

12 "48-7-40.37.

13 (a) On and after January 1, 2023, each taxpayer who is a natural person shall be eligible
14 to claim an income tax credit in the amount of \$60.00, provided that:

- 15 (1) The taxpayer demonstrates for the taxable year for which the credit is claimed that
16 such taxpayer paid at least \$800.00 per month for at least six months to lease a dwelling
17 within which such taxpayer lived; and
- 18 (2) The taxpayer's Georgia net taxable income did not exceed the following:
- 19 (A) For an individual taxpayer, \$27,000.00;
20 (B) For a taxpayer filing as a head of household, \$30,000.00;
21 (C) For a married taxpayer filing jointly, \$35,000.00; or
22 (D) For a married taxpayer filing separately, \$27,000.00.
- 23 (b)(1) No taxpayer shall receive the credit provided in this Code section more than once
24 per taxable year.
- 25 (2) In no event shall the credit provided in this Code section for a taxable year exceed
26 the taxpayer's income tax liability.
- 27 (3) The credit provided in this Code section shall not be applied against the taxpayer's
28 tax liability for any prior or future taxable year.
- 29 (c) The commissioner shall promulgate rules and regulations and provide for any forms
30 necessary to implement and administer the provisions of this Code section."

31 **SECTION 2.**

32 This Act shall become effective on January 1, 2023, and shall be applicable to all taxable
33 years beginning on or after January 1, 2023.

34 **SECTION 3.**

35 All laws and parts of laws in conflict with this Act are repealed.