

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:

(1) The taxpayer demonstrates for the taxable year for which the credit is claimed that such taxpayer paid at least \$800.00 per month for at least six months to lease a dwelling within which such taxpayer lived; and

(2) The taxpayer's Georgia net taxable income did not exceed the following:

(A) For an individual taxpayer, \$27,000.00;

(B) For a taxpayer filing as a head of household, \$30,000.00;

(C) For a married taxpayer filing jointly, \$35,000.00; or

(D) For a married taxpayer filing separately, \$27,000.00.

(b)(1) No taxpayer shall receive the credit provided in this Code section more than once per taxable year.

(2) In no event shall the credit provided in this Code section for a taxable year exceed the taxpayer's income tax liability.

(3) The credit provided in this Code section shall not be applied against the taxpayer's tax liability for any prior or future taxable year.

(c) The commissioner shall promulgate rules and regulations and provide for any forms necessary to implement and administer the provisions of this Code section."

SECTION 2.

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

SECTION 3.

All laws and parts of laws in conflict with this Act are repealed.