

House Bill 1320 (AS PASSED HOUSE AND SENATE)

By: Representatives Knight of the 130<sup>th</sup>, Blackmon of the 146<sup>th</sup>, and Williamson of the 115<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Title 48 of the Official Code of Georgia Annotated, relating to revenue and  
2 taxation, so as to revise the terms "Internal Revenue Code" and "Internal Revenue Code of  
3 1986" and thereby incorporate certain provisions of the federal law into Georgia law; to  
4 revise provisions for granting the extension of time for returns; to provide for related matters;  
5 to provide for an effective date and applicability; to repeal conflicting laws; and for other  
6 purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Title 48 of the Official Code of Georgia Annotated, relating to revenue and taxation, is  
10 amended by revising paragraph (14) of Code Section 48-1-2, relating to definitions, as  
11 follows:

12 "(14) 'Internal Revenue Code' or 'Internal Revenue Code of 1986' means for taxable years  
13 beginning on or after January 1, 2021, the provisions of the United States Internal  
14 Revenue Code of 1986, as amended, provided for in federal law enacted on or before  
15 ~~March 11, 2021~~ January 1, 2022, except that Section 108(i), Section 163(e)(5)(F), Section  
16 168(b)(3)(I), Section 168(e)(3)(B)(vii), Section 168(e)(3)(E)(ix), Section 168(e)(8),

H. B. 1320

17 Section 168(k), Section 168(m), Section 168(n), Section 179(d)(1)(B)(ii), Section 179(f),  
18 Section 199, Section 381(c)(20), Section 382(d)(3), Section 810(b)(4), Section 1400L,  
19 Section 1400N(d)(1), Section 1400N(f), Section 1400N(j), Section 1400N(k), and Section  
20 1400N(o) of the Internal Revenue Code of 1986, as amended, shall be treated as if they  
21 were not in effect, and except that Section 168(e)(7), Section 172(b)(1)(F), and Section  
22 172(i)(1) of the Internal Revenue Code of 1986, as amended, shall be treated as they were  
23 in effect before the 2008 enactment of federal Public Law 110-343, and except that  
24 Section 163(i)(1) of the Internal Revenue Code of 1986, as amended, shall be treated as  
25 it was in effect before the 2009 enactment of federal Public Law 111-5, and except that  
26 Section 13(e)(4) of 2009 federal Public Law 111-92 shall be treated as if it was not in  
27 effect, and except that Section 118, Section 163(j), and Section 382(k)(1) of the Internal  
28 Revenue Code of 1986, as amended, shall be treated as they were in effect before the  
29 2017 enactment of federal Public Law 115-97; provided, however, that all provisions in  
30 federal Public Law 117-58 (Infrastructure Investment and Jobs Act) that change or affect  
31 in any manner Section 118 shall be treated as if they were in effect, and except that all  
32 provisions in federal Public Law 116-136 (CARES Act) that change or affect in any  
33 manner Section 172 and Section 461(l) shall be treated as if they were not in effect, and  
34 except that all provisions in federal Public Law 117-2 (American Rescue Plan Act of  
35 2021) that change or affect in any manner Section 461(l) shall be treated as if they were  
36 not in effect, and except that the limitations provided in Section 179(b)(1) shall be  
37 \$250,000.00 for tax years beginning in 2010, shall be \$250,000.00 for tax years  
38 beginning in 2011, shall be \$250,000.00 for tax years beginning in 2012, shall be  
39 \$250,000.00 for tax years beginning in 2013, and shall be \$500,000.00 for tax years  
40 beginning in 2014, and except that the limitations provided in Section 179(b)(2) shall be  
41 \$800,000.00 for tax years beginning in 2010, shall be \$800,000.00 for tax years  
42 beginning in 2011, shall be \$800,000.00 for tax years beginning in 2012, shall be  
43 \$800,000.00 for tax years beginning in 2013, and shall be \$2 million for tax years

44 beginning in 2014, and provided that Section 1106 of federal Public Law 112-95 as  
 45 amended by federal Public Law 113-243 shall be treated as if it is in effect, except the  
 46 phrase 'Code Section 48-2-35 (or, if later, November 15, 2015)' shall be substituted for  
 47 the phrase 'section 6511(a) of such Code (or, if later, April 15, 2015),' and  
 48 notwithstanding any other provision in this title, no interest shall be refunded with respect  
 49 to any claim for refund filed pursuant to Section 1106 of federal Public Law 112-95, and  
 50 provided that subsection (b) of Section 3 of federal Public Law 114-292 shall be treated  
 51 as if it is in effect, except the phrase 'Code Section 48-2-35' shall be substituted for the  
 52 phrase 'section 6511(a) of the Internal Revenue Code of 1986' and the phrase 'such  
 53 section' shall be substituted for the phrase 'such subsection.' In the event a reference is  
 54 made in this title to the Internal Revenue Code or the Internal Revenue Code of 1954 as  
 55 it existed on a specific date prior to ~~March 11, 2021~~ January 1, 2022, the term means the  
 56 provisions of the Internal Revenue Code or the Internal Revenue Code of 1954 as it  
 57 existed on the prior date. Unless otherwise provided in this title, any term used in this  
 58 title shall have the same meaning as when used in a comparable provision or context in  
 59 the Internal Revenue Code of 1986, as amended. For taxable years beginning on or after  
 60 January 1, 2021, provisions of the Internal Revenue Code of 1986, as amended, which  
 61 were as of ~~March 11, 2021~~ January 1, 2022, enacted into law but not yet effective shall  
 62 become effective for purposes of Georgia taxation on the same dates upon which they  
 63 become effective for federal tax purposes."

64 **SECTION 2.**

65 Said title is further amended by revising subsection (b) of Code Section 48-2-36, relating to  
 66 extension of time for returns, as follows:

67 "(b) Notwithstanding any other provision in the laws of this state, in the case of a taxpayer  
 68 determined by the commissioner to be affected by a ~~presidentially~~ Federally declared  
 69 disaster, as such term is defined in Internal Revenue Code Section ~~1033(h)(3)~~ 165(i)(5),

70 a fire with respect to which assistance is provided under Section 420 of the Robert T.  
71 Stafford Disaster Relief and Emergency Assistance Act, or a terroristic or military action,  
72 as defined in Internal Revenue Code Section 692(c)(2), the commissioner may specify a  
73 period of up to one year that may be disregarded in determining, under the laws of this  
74 state, in respect of any tax liability, fee liability, or other liability of such taxpayer:

75 (1) Whether any of the actions described in subsection (c) of this Code section were  
76 performed within the time prescribed therefor, determined without regard to extension  
77 under any other provision of the laws of this state for periods after the date, as determined  
78 by the commissioner, of such disaster or action;

79 (2) The amount of any interest, penalty, or addition to the taxes, fees, or other liability  
80 for periods after the date, as determined by the commissioner, of such disaster or action;

81 and

82 (3) The amount of any refund."

83 **SECTION 3.**

84 This Act shall become effective upon its approval by the Governor or upon its becoming law  
85 without such approval. Section 1 of this Act shall be applicable to all taxable years  
86 beginning on or after January 1, 2021.

87 **SECTION 4.**

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