

Senate Bill 344

By: Senators Anavitarte of the 31st, Gooch of the 51st, Kennedy of the 18th, Brass of the 28th, Hatchett of the 50th and others

**AS PASSED**

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 48-7-21 of the Official Code of Georgia Annotated, relating to  
2 taxation of corporations, so as to exclude from taxable income certain grants for broadband  
3 investments; to provide for related matters; to provide for an effective date and applicability;  
4 to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Code Section 48-7-21 of the Official Code of Georgia Annotated, relating to taxation of  
8 corporations, is amended by adding a new paragraph in subsection (b) to read as follows:

9 "(18) For taxable years beginning on or after January 1, 2024, and prior to January 1,  
10 2029, there shall be subtracted from taxable income any grant or subgrant pursuant to the  
11 Broadband Equity, Access, and Deployment Program established pursuant to 47 U.S.C.  
12 1702, or the American Rescue Plan Act of 2021, Public Law 117-2, received for the  
13 purpose of making investments in broadband infrastructure but only to the extent that  
14 such grant or subgrant is included in the corporation's taxable income, as defined under  
15 the Internal Revenue Code of 1986."

16 **SECTION 2.**

17 This Act shall become effective on July 1, 2024, and shall be applicable to all taxable years  
18 beginning on or after January 1, 2024.

19 **SECTION 3.**

20 All laws and parts of laws in conflict with this Act are repealed.