House Bill 352 (AS PASSED HOUSE AND SENATE)
By: Representatives Reeves of the 34th, Lott of the 122nd, Rogers of the 10th, LaRiccia of the 169th, and Harrell of the 106th

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 48-8-3 of the Official Code of Georgia Annotated, relating to exemptions from sales and use tax, so as to change the sunset provision for the exemption for competitive projects of regional significance; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 48-8-3 of the Official Code of Georgia Annotated, relating to exemptions from sales and use tax, is amended by revising paragraph (93) as follows:

'(93)(A) For the period commencing January 1, 2012, until June 30, 2021, sales of tangible personal property used for and in the construction of a competitive project of regional significance.

(B) The exemption provided in subparagraph (A) of this paragraph shall apply to purchases made during the entire time of construction of the competitive project of regional significance so long as such project meets the definition of a competitive project of regional significance within the period commencing January 1, 2012, until June 30, 2021.

(C) The department shall not be required to pay interest on any refund claims filed for local sales and use taxes paid on purchases made prior to the implementation of this paragraph.

(D) As used in this paragraph, the term 'competitive project of regional significance' means the location or expansion of some or all of a business enterprise's operations in this state where the commissioner of economic development determines that the project would have a significant regional impact. The commissioner of economic development shall promulgate regulations in accordance with the provisions of this paragraph outlining the guidelines to be applied in making such determination;"
SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.