

Senate Bill 120

By: Senators Albers of the 56th, Hufstetler of the 52nd, Cowsert of the 46th, Dugan of the 30th, Gooch of the 51st and others

**AS PASSED**

A BILL TO BE ENTITLED  
AN ACT

1 To amend Article 3 of Chapter 5 of Title 28 of the Official Code of Georgia Annotated,  
2 relating to fiscal bills generally, so as to provide for economic analyses to be conducted by  
3 the state auditor for certain tax benefits upon request by the chairpersons of the House  
4 Committee on Ways and Means and the Senate Finance Committee; to provide for limits; to  
5 provide for summaries to be attached to related fiscal notes; to provide for related matters;  
6 to repeal conflicting laws; and for other purposes.

7 **BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:**

8 **SECTION 1.**

9 Article 3 of Chapter 5 of Title 28 of the Official Code of Georgia Annotated, relating to fiscal  
10 bills generally, is amended by adding a new Code section to read as follows:

11 "28-5-41.1.

12 (a) An economic analysis shall include, but not be limited to, a good faith estimate as a  
13 result of the law or proposed law, on an annual basis for five years thereafter, of the  
14 following, on both a direct and indirect basis:

15 (1) Net change in state revenue;

16 (2) Net change in state expenditures, which shall include, but not be limited to, costs of  
17 administering the bill;

18 (3) Net change in economic activity; and

19 (4) If applicable, any net change in public benefit.

20 (b) On or before May 1 of each year, the chairperson of the House Committee on Ways  
21 and Means and the chairperson of the Senate Finance Committee may each request up to  
22 three economic analyses that shall be completed by the state auditor on or before  
23 December 1 of the year in which such analysis was requested. Each such request shall be  
24 limited to one existing provision of law or proposed law and shall specify one particular  
25 exemption, exclusion, or deduction from the base of a tax; credit against a tax; deferral of  
26 a tax; a rebate of taxes paid; tax abatement; or preferential tax rate to be analyzed.

27 (c) If a fiscal note is requested pursuant to Code Section 28-5-42 and a relevant economic  
28 analysis has been conducted within one year of such request, the state auditor shall prepare  
29 a summary of such economic analysis and attach it with the requested fiscal note."

30

**SECTION 2.**

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