

A BILL TO BE ENTITLED
AN ACT

To amend Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to income taxes, so as to provide that retirement income received as retirement benefits from military service shall not be subject to state income tax; to provide for related matters; to provide for an effective date and applicability; to provide for an automatic repeal; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to income taxes, is amended in Code Section 48-7-27, relating to computation of taxable net income, by adding a new paragraph to subsection (a) to read as follows:

"(12.4) Retirement income received as retirement benefits from military service of the United States, including any survivor benefits derived therefrom:"

SECTION 2.

This Act shall become effective upon its approval by the Governor or upon its becoming law without such approval and shall be applicable to all taxable years beginning on or after January 1, 2020, and ending on December 31, 2030. This Act shall stand repealed in its entirety on December 31, 2030.

SECTION 3.

All laws and parts of laws in conflict with this Act are repealed.