

Income/Franchise:

Georgia: New Law Generally Updates State Conformity to Internal Revenue Code

H.B. 1320, signed by gov. 5/2/22. Effective immediately, and applicable for taxable years beginning on or after January 1, 2021, new law generally updates Georgia's corporate and individual income tax conformity to the Internal Revenue Code (IRC) of 1986 provided for in federal law enacted on or before January 1, 2022 (previously, March 11, 2021). Note that Georgia continues to decouple from delineated provisions of the IRC, including certain provisions under the federal Infrastructure Investment and Jobs Act (*i.e.*, P.L. 117-58), federal Coronavirus Aid, Relief, and Economic Security (CARES) Act (*i.e.*, P.L. 116-136), and the federal Tax Cuts and Jobs Act (TCJA) of 2017 (*i.e.*, P.L. 115-97). Please contact us with any questions.

URL: <https://www.legis.ga.gov/legislation/61998>

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