

A Resolution to Support the Universal Charitable Credit

Whereas:

- 1) The Libertarian Party of Georgia is in favor of limiting the breadth and scope of Government
- 2) The Libertarian Party of Georgia holds true that all individuals have the right to exercise sole control over their own lives, and have the right to live in whatever manner they choose
- 3) The Libertarian Party of Georgia believes that the protection of individual rights, and limitations upon the power of government, are essential to achieve personal freedom in a civilized society
- 4) The Libertarian Party of Georgia believes that any government must recognize the sovereignty of the individual
- 5) The Libertarian Party of Georgia recognizes that the first step in achieving a better world is the understanding that our actions affect the lives of others
- 6) The Libertarian Party of Georgia opposes interference by government in the areas of voluntary and contractual relations among individuals
- 7) The Libertarian Party of Georgia believes that people should not be forced to sacrifice their lives and property for the benefit of others. They should be left free by government to deal with one another as free traders
- 8) The Libertarian Party of Georgia opposes direct taxation of income as an act of aggression
- 9) The Libertarian Party of Georgia upholds the virtue of helping individuals in need
- 10) The Libertarian Party of Georgia actively seeks to implement solutions and alternatives to total Government control

Be it Resolved:

- 1) The Libertarian Party of Georgia shall support the Universal Charitable Credit
- 2) The Libertarian Party of Georgia shall circulate the Universal Charitable Credit among its membership and followers

3) The Libertarian Party of Georgia shall encourage our legislators to adopt the Universal Charitable Credit

Exhibit:

GEORGIA UNIVERSAL CHARITABLE CREDIT

A BILL TO BE ENTITLED AN ACT

To amend Title 48 of the Official Code of Georgia Annotated, relating to imposition, rate, and computation of and exemptions from income taxes, so as to create a universal charitable tax credit for cash contributions to qualified charitable organizations; to provide for definitions; to disallow related deductions; to provide for rules and regulations; and to provide for an effective date and applicability.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Title 48 of the Official Code of Georgia Annotated, relating to imposition, rate, and computation of and exemptions from income taxes is amended by adding a new chapter creating Code Section 48-7B, relating to computation of state income tax liability, to read as follows: "48-7B. Georgia Universal Charitable Credit."

SECTION 2.

Said chapter is further amended by adding new Code sections to read as follows:

"48-7B-1. Legislative findings and purposes. The general assembly declares that the purpose of the Georgia Universal Charitable Credit established in accordance with Code section 48-7B is to permit taxpayers to direct a portion of their state income tax liability to "qualified charitable organizations" designated exempt from federal income taxation under section 501(c)(3) in the Internal Revenue Code resulting in significant financial and civic benefits for our state.

48-7B-2. Definitions.

(a) As used in this Code section, the term: 22 "Qualified charitable organizations" means charitable organizations that are: GEORGIA UNIVERSAL CHARITABLE CREDIT

(1) exempt from federal income taxation under section 501(c)(3) of the internal revenue code, incorporated in the State of Georgia, in good standing with the Georgia Department of Revenue, and

(2) not under suspension per section 501(p) of the internal revenue code, or revocation per the Internal Revenue Bulletin at the time of the contribution.

48-7B-3. Persons entitled to claim tax credit; tax credit claimed against tax liability; period for filing claims for credit; applicability to food stamp recipients; authority of commissioner.

(a) Except as otherwise provided in subsection (g) of this Code section, each resident taxpayer who files an income tax return for a taxable year may claim a tax credit for cash contributions by the taxpayer or on the taxpayer's behalf during the taxable year to qualified charitable organizations against the resident taxpayer's income tax liability for the taxable year for which the individual income tax return is being filed, not to exceed:

(1) Five hundred dollars in any taxable year for a taxpayer who files as: single individual, head of household or married filing separately.

(2) One thousand dollars in any taxable year for a married couple filing a joint return.

(b) The credit allowed by this section is in lieu of a deduction pursuant to section 170 of the internal revenue code and taken for state tax purposes.

(c) Taxpayers taking a credit authorized by this section shall provide the names of the qualified charitable organizations along with the amount and date of the cash contributions to the department of revenue on forms provided by the department.

(d) Such credit shall not exceed the taxpayer's income tax liability.

(e) Any unused tax credit shall not be allowed to be carried forward to apply to the taxpayer's succeeding years' tax liability.

(f) No such tax credit shall be allowed against prior years' tax liability.

(g) Any individual incarcerated or confined in any city, county, municipal, state, or federal penal or correctional institution for all or any part of a taxable year, or receives a food stamp allotment for all or any part of a taxable year shall not be entitled to claim a credit under this Code section for that taxable year.

(h) All claims for a tax credit under this Code section, including any amended claims, must be filed on or before the end of the twelfth month following the close

of the taxable year for which the credit may be claimed. Failure to comply with this subsection shall constitute a waiver of the right to claim the credit.

(i) Taxpayers choosing to make voluntary cash contributions through an umbrella charitable organization that collects donations on behalf of member charities shall designate that the donation be directed only to member charitable organizations that would qualify under this 8 section on a stand-alone basis.

(j) The department of revenue shall compile and make available to the public a list of qualified charitable organizations.

(k) The commissioner shall be authorized by rule and regulation to provide for the proper 12 administration of this Code section.

(l) This act applies retroactively to taxable years beginning from and after December 31, 2016.

SECTION 3.

This Act shall become effective upon its approval by the Governor or upon its becoming law without such approval and shall be applicable to tax years beginning on or after January 1, 2017.

SECTION 4.

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

Reference:

<http://wedobetter.org/wp-content/uploads/UCC/GA-UCC.pdf>