

House Bill 2

By: Representative Au of the 50th

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to
2 income taxes, so as to provide for a tax credit for certain eligible expenses incurred for
3 firearm safe storage devices; to provide for an aggregate annual cap; to provide for
4 definitions; to provide for terms and conditions; to provide for tax credit preapproval by the
5 department; to provide for rules and regulations; to provide for a short title; to provide for
6 automatic repeal; to provide for related matters; to provide for an effective date and
7 applicability; to repeal conflicting laws; and for other purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 **SECTION 1.**

10 This Act shall be known and may be cited as the "Safe Storage Tax Credit Act."

11 **SECTION 2.**

12 Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to income taxes,
13 is amended by adding a new Code section to read as follows:

14 "48-7-29.11A.

15 (a) As used in this Code section, the term:

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16 (1) 'Eligible safe storage expenses' means expenses incurred by an individual taxpayer
17 during the taxable year for the purchase of one or more firearm safe storage devices for
18 his or her personal use from a federally licensed dealer as defined in 18 U.S.C.
19 Section 921(a)(11).

20 (2) 'Firearm' means any handgun, shotgun, rifle, or other weapon that is designed to or
21 may readily be converted to expel single or multiple projectiles by action of an explosion
22 of a combustible material.

23 (3) 'Firearm safe storage device' means any device originally manufactured to securely
24 store or disable a firearm and which may only be unlocked by means of a key, a
25 combination, or other similar means. Such term shall include, but shall not be limited to,
26 gun safes, trigger locks, chamber locks, and cable locks.

27 (b)(1) Under the terms and conditions of this Code section, an individual taxpayer shall
28 be allowed a credit against the tax imposed by Code Section 48-7-20 in the amount of
29 such taxpayer's eligible safe storage expenses or \$300.00, whichever is less.

30 (2) In no event shall the aggregate limit of tax credits allowed under this Code section
31 for any year exceed \$5 million.

32 (c)(1) The department shall develop a procedure to be followed for the preapproval of
33 any tax credit allowed pursuant to this Code section.

34 (2) An individual taxpayer seeking a tax credit pursuant to this Code section shall apply
35 to the department for preapproval of such tax credit. Such taxpayer shall specify the
36 taxable year for which he or she is seeking such tax credit.

37 (3) Individual taxpayers who properly apply for preapproval of such tax credit following
38 the procedure developed by the department pursuant to paragraph (1) of this subsection
39 shall be approved on a first come, first served basis until the aggregate limit for such tax
40 credits, as provided in subsection (b) of this Code section, is reached for that year.

41 (4) The department shall preapprove tax credits for each preapproval application within
42 30 days of receipt and in the received order of submitted applications. Such preapproved

43 tax credits shall be in the amount of an individual taxpayer's eligible safe storage
44 expenses or \$300.00, whichever is less, for each preapproval application.

45 (5) In the event that an individual taxpayer applies for preapproval and the amount of tax
46 credits available for the taxable year are not sufficient to fully fund the tax credits
47 requested, the department shall deny such taxpayer's request and shall not accept any
48 additional preapproval applications from taxpayers for the taxable year. The department
49 shall send notice to any such taxpayer the reason for the denial of his or her request.

50 (d)(1) For a tax credit allowed pursuant to this Code section, an individual taxpayer shall
51 maintain receipts for the eligible safe storage expenses for three years following the
52 submission of such taxpayer's tax return claiming such tax credit. Such receipts shall be
53 made available upon request for review by the commissioner.

54 (2) No individual taxpayer shall be allowed credits pursuant to this Code section which
55 exceed a total of \$300.00 in the lifetime of the taxpayer.

56 (e) In no event shall the total amount of any tax credit under this Code section for a taxable
57 year exceed the taxpayer's income tax liability. No unused tax credit shall be allowed to
58 be carried forward to apply to the taxpayer's succeeding years' tax liability. No such tax
59 credit shall be allowed the taxpayer against prior years' tax liability.

60 (f) The commissioner shall promulgate such rules and regulations as may be necessary for
61 the implementation and administration of this Code section.

62 (g) This Code section shall stand repealed on December 31, 2030."

63 **SECTION 3.**

64 This Act shall become effective on January 1, 2026, and shall be applicable to taxable years
65 beginning on or after January 1, 2026.

66 **SECTION 4.**

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