

March 7, 2022, Issue 9

Happy Women's History Month - Taxes

Taxes

HB1302 passed the House and now goes to the Senate. It would give income tax refunds of between $250 and $500 per household.

A new bill announced by Speaker David Ralston would give a major tax cut beginning in 2024. The Speaker's office estimates that 95% of Georgians would pay less.

- The tax rate—currently progressive at a maximum of 5.75%—would become a flat rate of 5.25%
- Exemptions would rise to $12,000 for single filers and $24,000 per household
- Only charitable contributions would be deductible
- Current exemptions for those over 65 and older would remain.