

2000 SESSION

INTRODUCED

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HOUSE BILL NO. 1378

Offered January 24, 2000

A BILL to amend the Code of Virginia by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.8, relating to law enforcement officer's surviving spouse tax credit.

Patrons—Armstrong and Day; Senator: Reynolds

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.8 as follows:

§ 58.1-339.8. Law enforcement officer's surviving spouse tax credit.

A. For taxable years beginning on and after January 1, 2001, any individual who (i) is the surviving spouse of a state or local law enforcement officer killed in the line of duty, and (ii) has a Virginia taxable income of less than fifty thousand dollars for the taxable year shall be entitled to a credit against the tax levied pursuant to § 58.1-320. Such credit shall be equal to the amount of personal property taxes paid by the surviving spouse for the taxable year in which such personal property taxes are paid.

B. The credit allowed by this section shall not exceed the tax imposed for such taxable year. Any credit not usable for the taxable year in which the tax credit is allowed may be carried over for the next five taxable years. Further, the credit allowed by this section shall be in lieu of any deduction for personal property taxes for which the surviving spouse may be eligible.

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HB1378