

VIRGINIA ACTS OF ASSEMBLY -- 2002 SESSION

CHAPTER 15

An Act to amend and reenact § 58.1-1702 of the Code of Virginia, relating to the soft drink excise tax.

[H 193]

Approved February 18, 2002

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-1702 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-1702. Tax levied.

There is hereby levied, in addition to all other taxes now imposed by law, a state excise tax on every wholesaler or distributor of carbonated soft drinks. The tax shall be based upon the gross receipts of each wholesaler or distributor from the sale of such soft drinks and shall be determined according to the following schedule:

1. The tax shall be \$50 if gross receipts do not exceed \$100,000;
2. The tax shall be \$100 if gross receipts exceed \$100,000 but do not exceed \$250,000;
3. The tax shall be \$250 if gross receipts exceed \$250,000 but do not exceed \$500,000;
4. The tax shall be \$750 if gross receipts exceed \$500,000 but do not exceed \$1,000,000;
5. The tax shall be \$1,500 if gross receipts exceed \$1,000,000 but do not exceed \$3,000,000;
6. The tax shall be \$3,000 if gross receipts exceed \$3,000,000 but do not exceed \$5,000,000;
7. The tax shall be \$4,500 if gross receipts exceed \$5,000,000 but do not exceed \$10,000,000; ~~and~~
8. The tax shall be ~~\$6,000~~ \$7,200 if gross receipts exceed \$10,000,000 *but do not exceed \$25,000,000;*
9. *The tax shall be \$18,000 if gross receipts exceed \$25,000,000 but do not exceed \$50,000,000; and*
10. *The tax shall be \$33,000 if the gross receipts exceed \$50,000,000.*