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SENATE BILL NO. 803

FLOOR AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by Senator Quayle
on January 21, 2005)

(Patron Prior to Substitute—Senator Marsh)

A *BILL to amend the Code of Virginia by adding sections numbered 58.1-346.25 and 58.1-346.26, relating to the voluntary contributions of individual income tax refunds.*

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding sections numbered 58.1-346.25 and 58.1-346.26 as follows:

§ 58.1-346.25. *Voluntary contribution to the Dr. Martin Luther King, Jr. Commission Fund.*

A. *For taxable years beginning on or after January 1, 2005, any individual eligible to receive a tax refund pursuant to § 58.1-309 may designate, at the time of filing the return, a voluntary contribution of any amount of such refund, but not less than \$1, to the Dr. Martin Luther King, Jr. Commission Fund to support the work of the Dr. Martin Luther King, Jr. Memorial Commission and to generate nonstate funds to maintain the Martin Luther King, Jr. Living History and Public Policy Center.*

B. *All moneys collected pursuant to subsection A shall be deposited into the Dr. Martin Luther King, Jr. Commission Fund as established in § 30-192.7. The Tax Commissioner shall determine annually the total amount designated on all returns and shall report the same to the State Treasurer. The direct costs of administration shall be deducted from such amount after which the State Treasurer shall pay the remainder to the Dr. Martin Luther King, Jr. Memorial Commission Fund.*

All moneys so deposited in the Fund shall be administered by the Division of Legislative Services in accordance with and for the purposes provided in Chapter 27 (§ 30-192 et seq.) of Title 30.

§ 58.1-346.26. *Voluntary contribution to the Virginia Caregivers Grant Fund.*

A. *For all taxable years beginning on or after January 1, 2005, any individual eligible to receive a tax refund pursuant to § 58.1-309 may designate, at the time of filing his return, a specified dollar amount of such refund, not less than \$1, to the Virginia Caregivers Grant Fund established pursuant to § 63.2-2202.*

B. *All moneys collected pursuant to subsection A, and through voluntary payments by taxpayers designated on state income tax returns for deposit to the Virginia Caregivers Grant Fund over refundable amounts, shall be deposited into the state treasury.*

C. *The Tax Commissioner shall determine annually the total amount collected pursuant to subsection A, and through voluntary payments by taxpayers designated on state income tax returns for deposit to the Virginia Caregivers Grant Fund over refundable amounts, and shall report the same to the State Treasurer, who shall credit that amount to the Virginia Caregivers Grant Fund.*

2. That the Tax Commissioner shall provide a description of the Virginia Caregivers Grant Fund, the Dr. Martin Luther King, Jr. Memorial Commission, and the Martin Luther King, Jr. Living History and Public Policy Center in the instructions that accompany the annual Virginia income tax return package.