

2007 SESSION

INTRODUCED

075218520

HOUSE BILL NO. 1826

Offered January 10, 2007

Prefiled January 3, 2007

A *BILL to amend the Code of Virginia by adding in Article 3 of Chapter 3 of Title 58.1 sections numbered 58.1-339.12 and 58.1-339.13, relating to bicycling tax credits for businesses and individuals.*

Patrons—Suit, Eisenberg, Englin and Hugo

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 sections numbered 58.1-339.12 and 58.1-339.13 as follows:

§ 58.1-339.12. Tax credit for businesses accommodating employees who bicycle to work.

A. For taxable years beginning on or after January 1, 2008, any employer who purchases bicycle racks for use by employees and has showers for bathing installed in his business facilities shall be entitled to a credit against the tax levied pursuant to §§ 58.1-320 and 58.1-400. The amount of the credit shall be equal to the lesser of (i) the amount paid during the taxable year by the employer for the bicycle racks or shower installation or both, or (ii) \$5,000.

B. To claim the credit authorized under this section, the employer shall attach to the income tax return proof of payment for the bicycle racks and the installation of the showers. The Tax Commissioner shall establish guidelines regarding the information to include and the format for proof of payment. The guidelines shall be exempt from the Administrative Process Act (§ 2.2-4000 et seq.).

§ 58.1-339.13. Tax credit for individuals who ride their bicycles to work.

A. For taxable years beginning on or after January 1, 2008, any individual who rides his bicycle to and from work at least 10 days of each month shall be entitled to a credit against the tax levied pursuant to § 58.1-320. The amount of the credit shall be \$15 per month.

B. To claim the credit authorized under this section, the individual shall attach to his income tax return a signed letter from his employer verifying the number of months that the individual rode his bicycle to and from work. The Tax Commissioner shall establish guidelines regarding the information to include and the format for the employer signed letter. The guidelines shall be exempt from the Administrative Process Act (§ 2.2-4000 et seq.).

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