

2008 SESSION

INTRODUCED

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HOUSE BILL NO. 985

Offered January 9, 2008

Prefiled January 8, 2008

A BILL to amend the Code of Virginia by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.12, relating to teacher expenses income tax credit.

Patron—Nutter

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 58.1-339.12 as follows:

§ 58.1-339.12. Teacher expenses tax credit.

For taxable years beginning on or after January 1, 2008, any individual who teaches children in grades kindergarten through 12 shall be entitled to an annual credit against the tax levied pursuant to § 58.1-320 equal to the amount, not to exceed \$250, paid by the taxpayer for materials used in teaching in the Commonwealth or in executing the education mission of the school division in the taxable year in which the expenses are incurred. The credit amount allowed shall not exceed the teacher's tax liability.

To claim the credit authorized by this section, the teacher shall attach to the income tax return proof of payment for the teaching materials. The Tax Commissioner shall establish guidelines regarding the information to be included and the format for such information. Such guidelines shall be exempt from the Administrative Process Act (§ 2.2-4000 et seq.).

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