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SENATE BILL NO. 317

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 certified EarthCraft House tax credit.

Patron—Wagner

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. Certified EarthCraft House tax credit.

A. For purposes of this section:

"EarthCraft House" means a single family house that meets minimum standards and third party certification requirements for energy efficiency in the areas of site planning; energy efficient construction techniques and equipment; resource efficient design and materials; waste management; indoor air quality; water conservation; and builder operations. In addition, such a house must have been issued an EarthCraft House Certificate by EarthCraft Virginia or by an organization authorized by the Department of Taxation to issue such a certificate.

"EarthCraft House Single Family Program" means a voluntary, energy efficient residential home building program, developed by the Home Builders Association of Virginia, EarthCraft Virginia, and Southface Energy Institute, that provides guidance, assistance, inspections, diagnostic testing, and certification to builders and homeowners in the construction of healthy, comfortable, energy efficient, and environmentally friendly homes;

"Home Builders Association of Virginia" means a nonprofit professional trade association dedicated to the promotion, protection, and preservation of the home building industry; and

"Southface Energy Institute" means a nonprofit corporation founded in 1978 that delivers environmental education and outreach programs by focusing on the best environmental solutions for the built environment and providing technical services for the EarthCraft House program, beginning at the design and continuing through initial occupancy.

"EarthCraft Virginia" means a nonprofit § 501 (c) (3) organization created to promote environmentally sound building practices in the Commonwealth.

B. For taxable years beginning on and after January 1, 2008, a taxpayer who purchases and resides in a newly built house that has been constructed in accordance with and certified by the EarthCraft House Program and has received an EarthCraft House Certificate shall be entitled to a credit against the tax imposed by § 58.1-320 in an amount equal to \$500 for the taxable year during which the certified house is first occupied by its first purchaser.

The taxpayer shall submit with his income tax return a copy of the EarthCraft House Certificate and any other documentation required by the Department of Taxation. The amount of the credit allowed pursuant to this section shall not exceed the tax imposed for such taxable year.

INTRODUCED

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