

# VIRGINIA ACTS OF ASSEMBLY -- 2012 SESSION

## CHAPTER 265

*An Act to amend the Code of Virginia by adding a section numbered 30-19.1:11, relating to sunsets and review of tax credits.*

[H 246]

Approved March 20, 2012

**Be it enacted by the General Assembly of Virginia:**

- 1. That the Code of Virginia is amended by adding a section numbered 30-19.1:11 as follows:**

*§ 30-19.1:11. Legislation that creates or renews tax credits.*

*No bill proposing to add a new state tax credit or renew an existing state tax credit shall be reported from any committee of the General Assembly unless such bill contains an expiration date of not longer than five years from the effective date of the new or renewed state tax credit.*