

2016 SESSION

HOUSE SUBSTITUTE

16105603D

SENATE BILL NO. 115

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the House Committee on Finance  
on February 22, 2016)

(Patron Prior to Substitute—Senator Petersen)

*A BILL to amend and reenact § 58.1-339.6 of the Code of Virginia, relating to the expiration of the political candidate contribution tax credit.*

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

**1. That § 58.1-339.6 of the Code of Virginia is amended and reenacted as follows:**

**§ 58.1-339.6. Political candidate contribution tax credit.**

For taxable years beginning on and after January 1, 2000, *but before January 1, 2017*, any individual shall be entitled to a credit against the tax levied pursuant to § 58.1-320 of an amount equal to ~~five~~ 50 percent of the amount contributed by the taxpayer to a candidate, as defined in § 24.2-101, in one or more primary, special, or general elections for local or state office held in the Commonwealth in the taxable year in which the contributions are made. The amount of the credit shall not exceed ~~twenty-five~~ ~~dollars~~ \$25 for an individual taxpayer or ~~fifty dollars~~ \$50 for taxpayers filing a joint return.

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