2017 SESSION

INTRODUCED

HB1095

	16102774D
1	HOUSE BILL NO. 1095
2	Offered January 13, 2016
2 3	Prefiled January 13, 2016
4	A BILL to amend and reenact § 58.1-320 of the Code of Virginia, relating to the individual income tax
5	rate.
6	
	Patron—Cline
7	
8	Referred to Committee on Finance
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10	Be it enacted by the General Assembly of Virginia:
11	1. That § 58.1-320 of the Code of Virginia is amended and reenacted as follows:
12	§ 58.1-320. Imposition of tax.
13	A tax is hereby annually imposed on the Virginia taxable income for each taxable year of every
14 15	individual as follows:
	Two percent on income not exceeding \$3,000;
16	Three percent on income in excess of \$3,000, but not in excess of \$5,000;
17	Five percent on income in excess of \$5,000, but not in excess of \$12,000 for taxable years beginning
18	before January 1, 1987;
19	Five percent on income in excess of \$5,000 but not in excess of \$14,000 for taxable years beginning
20	January 1, 1987, through December 31, 1987;
21	Five percent on income in excess of \$5,000 but not in excess of \$15,000 for taxable years beginning
22	January 1, 1988, through December 31, 1988;
23	Five percent on income in excess of \$5,000 but not in excess of \$16,000 for taxable years beginning
24	January 1, 1989, through December 31, 1989;
25	Five percent on income in excess of \$5,000 but not in excess of \$17,000 for taxable years beginning
26	January 1, 1990, through December 31, 2016;
27	Five percent on income in excess of \$5,000 for taxable years beginning on and after January 1,
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29	Five and three-quarters percent on income in excess of \$12,000 for taxable years beginning before
30	January 1, 1987;
31	Five and three-quarters percent on income in excess of \$14,000 for taxable years beginning January
32 33	1, 1987, through December 31, 1987; Five and three quarters percent on income in excess of \$15,000 for tayable years beginning lenvery.
	Five and three-quarters percent on income in excess of \$15,000 for taxable years beginning January

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- 1, 1988, through December 31, 1988; Five and three-quarters percent on income in excess of \$16,000 for taxable years beginning January 1, 1989, through December 31, 1989; and Five and three-quarters percent on income in excess of \$17,000 for taxable years beginning on and after January 1, 1990, *through December 31, 2016*. 38

11/26/22 8:58