

VIRGINIA ACTS OF ASSEMBLY — CHAPTER

An Act to require the Department of Taxation to promulgate regulations that clarify the methodology for determining deductible gross receipts attributable to business conducted in another state or a foreign country.

[H 1961]

Approved

Be it enacted by the General Assembly of Virginia:

1. § 1. The Department of Taxation shall promulgate regulations that clarify its interpretation of subdivision B 2 of § 58.1-3732 of the Code of Virginia regarding the methodology for determining deductible gross receipts attributable to business conducted in another state or a foreign country. The regulations shall be based on previous Rulings of the Tax Commissioner regarding subdivision B 2 of § 58.1-3732 and the decision of the Supreme Court of Virginia in The Nielsen Company, LLC v. County Board of Arlington County, 289 Va. 79 (2015).