

## 2017 SESSION

INTRODUCED

17100189D

### SENATE BILL NO. 793

Offered January 11, 2017

Prefiled September 19, 2016

*A BILL to amend the Code of Virginia by adding a section numbered 58.1-1817.1, relating to waiver of tax penalties for small businesses.*

Patrons—Sturtevant and Chase

Referred to Committee on Finance

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

**1. That the Code of Virginia is amended by adding a section numbered 58.1-1817.1 as follows:**

**§ 58.1-1817.1. Waiver of tax penalties for small businesses.**

*As used in this section, "small business" means an independently owned and operated business that has been organized pursuant to Virginia law or maintains a principal place of business in Virginia and has 10 or fewer employees.*

*Any penalties related to taxes administered by the Department shall be waived for a small business during its first two years of operation, provided that such small business enters into an agreement pursuant to § 58.1-1817.*

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