

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

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

4 [S 793]
5 Approved

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

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

8 **§ 58.1-1817.1. Waiver of tax penalties for small businesses.**

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

12 *Any penalties related to taxes administered by the Department shall be waived for a small business*
13 *during its first two years of operation, provided that such small business enters into an agreement*
14 *pursuant to § 58.1-1817. However, the Department shall not be required to waive the penalty imposed*
15 *by § 58.1-1816 or any civil penalties for the failure to remit state sales or withholding taxes.*