

1996 SESSION

INTRODUCED

967240396

HOUSE BILL NO. 1166

Offered January 22, 1996

A BILL to amend the Code of Virginia by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.2, relating to retired teacher volunteers income tax credit.

Patron—Parrish

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.2 as follows:

§ 58.1-339.2. Tax credit for retired teachers who volunteer in public schools.

For taxable years beginning on or after January 1, 1996, any individual shall be entitled to a credit against the tax levied pursuant to § 58.1-320 provided the following requirements are satisfied: (i) the individual is a retired teacher and performs volunteer work in a public school in the Commonwealth, (ii) the school system in which the individual volunteers has a plan for using such volunteers, and (iii) the hours of volunteer service must be certified by the school principal and submitted with the taxpayer's income tax return on which the credit is taken.

The allowable credit amount shall be five dollars for each hour of certified volunteer service not to exceed \$500 each taxable year.

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