

# 1997 SESSION

ENGROSSED

973238761

## HOUSE BILL NO. 2367

House Amendments in [ ] — February 2, 1997

*A BILL to amend the Code of Virginia by adding in Article 13 of Chapter 3 of Title 58.1 a section numbered 58.1-439.6, relating to tax credits for worker retraining courses.*

Patrons—Cranwell, Abbitt, Almand, Armstrong, Barlow, Brickley, Croshaw, DeBoer, Diamonstein, Grayson, Hall, Jackson, Jones, J.C., McEachin, Melvin, Phillips, Puller, Scott, Stump and Woodrum;  
Senator: Edwards

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 13 of Chapter 3 of Title 58.1 a section numbered 58.1-439.6 as follows:**

*§ 58.1-439.6. Worker retraining courses tax credit.*

*A. For taxable years beginning on and after January 1, [ 1998 1999 ], any corporation shall be allowed a credit against the taxes imposed by § 58.1-400 in an amount equal to thirty percent of all expenditures paid or incurred by such corporation during the taxable year for noncredit courses that promote economic development and worker retraining at any of the Commonwealth's community colleges [or for worker training programs registered with the Virginia Apprenticeship Council] . Any corporation which utilizes private schools for such courses shall be allowed a credit equal to the cost per student; however, the credit shall not exceed \$100 per student annually. Any tax credit not usable for the taxable year may be carried over to the next three taxable years.*

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