

VIRGINIA ACTS OF ASSEMBLY -- 1999 SESSION

CHAPTER 464

An Act to amend the Code of Virginia by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.6, relating to a tax credit for contributions made to certain candidates for political office.

[H 2749]

Approved March 26, 1999

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 58.1-339.6 as follows:

§ 58.1-339.6. Political candidate contribution tax credit.

For taxable years beginning on and after January 1, 2000, any individual shall be entitled to a credit against the tax levied pursuant to § 58.1-320 of an amount equal to fifty percent of the amount contributed by the taxpayer to a candidate, as defined in § 24.2-101, in one or more primary, special, or general elections for local or state office held in the Commonwealth in the taxable year in which the contributions are made. The amount of the credit shall not exceed twenty-five dollars for an individual taxpayer or fifty dollars for taxpayers filing a joint return.