

1999 SESSION

INTRODUCED

990677198

HOUSE BILL NO. 1511

Offered January 13, 1999

Prefiled December 30, 1998

A BILL to amend the Code of Virginia by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.6, relating to a public school volunteer tax credit.

Patron—Davies

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 58.1-339.6 as follows:

§ 58.1-339.6. Public school volunteers tax credit.

A. For taxable years beginning on and after January 1, 2000, any individual who volunteers in his or her local public school system for at least 100 hours during the taxable year shall be allowed a credit against the tax imposed by § 58.1-320 in the amount of one dollar for each hour of time donated. The amount of such credit shall not exceed \$250 or the total amount of tax imposed by this chapter, whichever is less. If the amount of such credit exceeds the taxpayer's tax liability for such taxable year, the amount which exceeds the tax liability may be carried over for credit against the income taxes of such individual in the next five taxable years until the total amount of the tax credit has been taken.

B. The taxpayer shall include with his or her tax return a letter or written statement from the school's principal or volunteer coordinator indicating the total hours served during the taxable year.

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