

1999 SESSION

INTRODUCED

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HOUSE BILL NO. 1887

Offered January 15, 1999

A BILL to amend and reenact § 58.1-346.1:1 of the Code of Virginia, relating to voluntary contribution to United States Olympic Committee.

Patron—Cranwell

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-346.1:1 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-346.1:1. Voluntary contribution to United States Olympic Committee.

A. For taxable years beginning on and after January 1, 1997, ~~but before January 1, 2000~~, any individual eligible to receive a tax refund pursuant to § 58.1-309 may designate at the time of filing the return a contribution of any amount of such refund to the United States Olympic Committee.

B. The Tax Commissioner shall determine annually the total amount of revenue designated as Olympic contributions on all state income tax returns. The revenues collected pursuant to subsection A shall be deposited into the general fund of the state treasury. The Treasurer shall pay from the general fund to the United States Olympic Committee, all revenues voluntarily contributed for the United States Olympic Committee.

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