

1999 SESSION

INTRODUCED

992645296

HOUSE BILL NO. 2149

Offered January 20, 1999

A *BILL to amend the Code of Virginia by adding a section numbered 58.1-3732.5, relating to gross receipts of certain contractors.*

Patron—Howell

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 58.1-3732.5 as follows:

§ 58.1-3732.5. Limitation on gross receipts of certain contractors.

Gross receipts of certain contractors for license tax purposes under Chapter 37 (§ 58.1-3700 et seq.) of this title shall not include amounts collected by any contractor which are paid to another person providing goods or services in connection with a transportation project to the extent that the other person is subject to gross receipts tax on such amounts collected. The exclusion provided by this section shall apply if the goods or services were contracted for by the contractor or his customer. A contractor claiming the exclusion shall identify on its license application each person to whom the excluded receipts have been paid and the amount of the excluded receipts paid by the contractor to each person. As used in this section, "contractor" means any individual, firm, corporation, or joint venture which contracts with a public agency to perform highway and associated utility work.

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