

1999 SESSION

LEGISLATION NOT PREPARED BY DLS
INTRODUCED

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HOUSE BILL NO. 2358

Offered January 21, 1999

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 creation of a tax credit for individuals who retrofit their homes with accessibility features for the disabled.

Patrons—Almand, Brink, Darner, Diamonstein, Moran, Plum, Scott and Watts; Senators: Howell and Whipple

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. Home accessibility features for the disabled tax credit.

A. For taxable years beginning on and after January 1, 2000, any taxpayer who retrofits his home with one or more accessibility features, as defined in this section, shall be entitled to a credit against the tax imposed pursuant to § 58.1-320 of an amount equal to twenty-five percent of the total amount spent for such features. Such a credit shall require prior approval as provided in subsection C.

For purposes of this section, "accessibility features" means (i) one no-step entrance allowing access into the residence; (ii) interior passage doors providing a thirty-two-inch wide clear opening; (iii) reinforcements in bathroom walls and installation of grab bars around the toilet, tub, and shower; and (iv) light switches and outlets placed in accessible locations.

B. The amount of the credit shall not exceed \$500 or the total amount of tax imposed by this chapter, whichever is less, in the year such features are completed. If the amount of the credit exceeds the taxpayer's tax liability for such tax year, the amount which exceeds such liability may be carried over for credit by the taxpayer in the next five taxable years until the total amount of the tax credit has been taken.

C. Prior to applying for the credit pursuant to this section, the taxpayer shall first apply for approval from the Tax Commissioner of the proposed accessibility features which the taxpayer plans to add to his home. Such proposal shall describe the features, and their expected cost and completion date. The Tax Commissioner shall promulgate regulations for the approval or disapproval of such proposals and any additional information which the taxpayer shall provide to the Department. The total amount of tax credits granted for proposals approved under this section for any taxable year shall not exceed \$1 million. In the event approved tax credit proposals exceed the \$1 million amount, the Department shall apportion the money by dividing the \$1 million by the total amount of approved tax credits to determine the percentage each taxpayer with an approved proposal shall receive.

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HB2358