

1999 SESSION

INTRODUCED

992843297

HOUSE BILL NO. 2377

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 a tax credit for purchase of instructional materials by teachers.

Patrons—Hull, Joannou, Abbitt, Almand, Armstrong, Barlow, Baskerville, Behm, Bennett, Brink, Christian, Clement, Councill, Cranwell, Crittenden, Croshaw, Darner, Davies, Day, DeBoer, Deeds, Diamonstein, Dickinson, Hall, Jackson, Johnson, Jones, D.C., Jones, J.C., Keating, McEachin, Melvin, Moran, Moss, Murphy, Phillips, Plum, Puller, Robinson, Scott, Shuler, Stump, Tate, Thomas, Van Landingham, Van Yahres, Watts, Williams and Woodrum; Senators: Couric, Edwards, Gartlan, Howell, Lambert, Miller, Y.B., Puckett, Reynolds, Ticer 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. Tax credit for purchase of instructional materials by teachers.

A. For taxable years beginning on and after January 1, 1998, any individual who teaches in a public or private elementary or secondary school in the Commonwealth shall be allowed a credit against the tax imposed by § 58.1-320 of an amount equal to the personal expenditures made by the teacher for instructional supplies and materials used in the teacher's classroom.

B. The amount of such credit shall not exceed \$100 or the total amount of tax imposed by this chapter, whichever is less, in the year of purchase. 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 taxpayer in the next five taxable years until the total amount of the tax credit has been taken.

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