

VIRGINIA ACTS OF ASSEMBLY — CHAPTER

An Act to authorize the Tax Commissioner to recognize the transfer of certain tax credits under the Virginia Land Conservation Incentives Act.

[H 2788]

Approved

Be it enacted by the General Assembly of Virginia:

1. § 1. *That the Department of Taxation is authorized to recognize the transfer of unused tax credits under the Virginia Land Conservation Incentives Act of 1999 for a donation made prior to January 1, 2002, provided that (i) the transfer occurred on or before December 31, 2004, (ii) notification of at least one transfer attributable to such donation was filed with the Department on forms prescribed for that purpose on or before December 31, 2004, and (iii) the credit holder who transferred the credit can establish that the transfer was made in reliance on erroneous advice from the Department of Taxation concerning the transferability of the credits.*

ENROLLED

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