

2008 SESSION

INTRODUCED

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SENATE BILL NO. 83

Offered January 9, 2008

Prefiled December 26, 2007

*A BILL to amend and reenact § 58.1-339.6 of the Code of Virginia, relating to the political candidate contribution tax credit.*

Patrons—Cuccinelli, Smith and Ticer; Delegates: Caputo, Scott, J.M. and Watts

Referred to Committee on Finance

**Be it enacted by the General Assembly of Virginia:**

**1. That § 58.1-339.6 of the Code of Virginia is amended and reenacted as follows:**

§ 58.1-339.6. Political candidate contribution tax credit.

For taxable years beginning on and after January 1, 2000, any individual shall be entitled to a credit against the tax levied pursuant to § 58.1-320 of an amount equal to ~~twenty-five~~ 50 percent of the amount contributed by the taxpayer to a candidate, as defined in § 24.2-101, in one or more primary, special, or general elections for local or state office held in the Commonwealth in the taxable year in which the contributions are made. The amount of the credit shall not exceed ~~twenty-five~~ \$50 dollars for an individual taxpayer or ~~fifty dollars~~ \$100 for taxpayers filing a joint return.

**2. That the provisions of this act shall be effective for taxable years beginning on or after January 1, 2008.**

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