

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend the Code of Virginia by adding in Article 10 of Chapter 3 of Title 58.1 a section*  
3 *numbered 58.1-423, relating to tax revenues generated by commercial spaceflight; Virginia*  
4 *Commercial Space Flight Authority.*

5 [S 1447]

6 Approved

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

8 **1. That the Code of Virginia is amended by adding in Article 10 of Chapter 3 of Title 58.1 a**  
9 **section numbered 58.1-423 as follows:**

10 *§ 58.1-423. Income tax paid by commercial spaceflight entities.*

11 *A. Beginning July 1, 2011, and for fiscal years 2012, 2013, 2014, and 2015, the portion of the net*  
12 *revenue generated by qualified corporations that is attributable to the sale of commercial human*  
13 *spaceflights or commercial spaceflight training, or is incidental to the sale of commercial human*  
14 *spaceflights, shall be transferred to the Virginia Commercial Space Flight Authority, established*  
15 *pursuant to Article 2 (§ 2.2-2201 et seq.) of Chapter 22 of Title 2.2. The Tax Commissioner shall make*  
16 *a written certification to the Comptroller within 15 days of the close of each calendar quarter providing*  
17 *an estimate of the portion of the net revenue generated during the calendar quarter by the qualified*  
18 *corporations that is attributable to the sale of commercial human spaceflights or commercial spaceflight*  
19 *training or is incidental to the sale of commercial human spaceflights. Not later than 30 days after the*  
20 *close of each quarter, the Comptroller shall transfer to the Virginia Commercial Space Flight Authority*  
21 *an amount from the general fund that is equal to the estimate provided by the Tax Commissioner.*

22 *B. For purposes of this section, a qualified corporation is a corporation that engages in commercial*  
23 *human spaceflights or commercial spaceflight training.*

ENROLLED

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