

LD9731492

**HOUSE BILL NO. 1805**

Offered January 19, 1995

A *BILL to amend the Code of Virginia by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.2, creating tax credits for certain parents.*

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Patrons—Woodrum and DeBoer

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Referred to Committee on Finance

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**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 58.1-339.2 as follows:***§ 58.1-339.2. Tax credit for certain parents.*

*For taxable years beginning on or after January 1, 1995, any individual shall be allowed a credit of twenty-five dollars against the tax imposed pursuant to § 58.1-320, provided the following requirements are satisfied: (i) the adjusted gross income on a joint return does not exceed \$50,000; (ii) one spouse remains in the home specifically to raise the child or children; (iii) there is at least one child below the age of sixteen who resides permanently with the stay-at-home spouse; and (iv) in the year for which the credit is sought, the stay-at-home spouse is not a Virginia unemployment insurance benefits recipient, a workers' compensation benefits recipient, an "aid to dependent children" recipient as defined in § 63.1-87, or a "general assistance recipient" as defined in § 51 of the Internal Revenue Code.*

INTRODUCED

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