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**HOUSE BILL NO. 2192**

Offered January 16, 1997

*A BILL to amend the Code of Virginia by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.4, relating to wastewater discharge nutrient reduction tax credit.*

Patrons—Van Yahres, Abbitt, Barlow, Cooper, Dillard, Howell, Johnson, Murphy, Plum, Puller and Purkey; Senators: Gartlan, Holland, Houck, Marye, Miller, K.G. and Waddell

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 58.1-339.4 as follows:**

*§ 58.1-339.4. Tax credit for the implementation of technology to reduce nutrients in wastewater discharges.*

*A. For taxable years beginning on and after January 1, 1997, any partnership or corporation that installs, contracts for, or otherwise implements technology that reduces the nitrogen and phosphorous content in the discharged effluent from an existing wastewater treatment plant serving a residential, manufacturing or processing facility in the Potomac watershed that generates in excess of 50,000 gallons of wastewater per day shall be allowed a one-time credit against the tax imposed by § 58.1-320 and § 58.1-400. The credit amount shall be two dollars for every pound of reduction in nitrogen and phosphorous in the annual discharge from the permitted wastewater plant that treats the wastewater flow from the residential, manufacturing or processing facility.*

*B. The amount of nutrient reduction achieved shall be determined by the Department of Environmental Quality using an average of weekly monitoring of treated effluent for flow volumes and nutrient content over a period of at least thirteen weeks prior to the implementation of the new technology compared to a thirteen week average after implementation. Monitoring shall be done at the expense of the partnership or corporation implementing the technology.*

*C. Any tax credit not usable for the taxable year may be carried over to the extent usable for the next five succeeding taxable years or until the full credit is used, whichever is sooner.*

*D. Partnerships and corporations claiming tax credits for technology implementation under this section, shall not be eligible for assistance from the Chesapeake Bay Tributaries Restoration Trust Fund for the same technology.*

INTRODUCED

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