2003 Session

Budget Bill - HB1400 (Introduced)

Item 3-5.06

~~§ 3-5.06 DECONFORM STATE TAX LAW FROM THE FEDERAL INTERNAL REVENUE SERVICE CODE~~

~~Notwithstanding the provisions of §~~ 58.1-301~~, Code of Virginia, any reference in Chapter 3, Title 58.1, Code of Virginia, to the laws of the United States relating to federal income taxes shall mean the provisions of the Internal Revenue Code, and amendments thereto, and other provisions of the laws of the United States relating to federal income taxes, as they existed on December 31, 2001. During the 2003 Session of the General Assembly, the General Assembly shall review and consider the adoption of any changes made to federal income tax enacted in 2002 that would affect Virginia taxation and shall consider whether Virginia should continue a policy of fixed date conformity.~~