2015 Session

Budget Bill - HB1400 (Introduced)

Item 3-6.04

§ 3-6.04 QUALIFIED EQUITY AND SUBORDINATED DEBT INVESTMENT TAX CREDIT

Notwithstanding any other provision of law, for taxable years beginning on or after January 1, 2006, the amount of the Qualified Equity and Subordinated Debt Investments Tax Credit available under § 58.1-339.4, Code of Virginia, shall be limited to $3,000,000 for calendar years 2006 and thereafter, except that for taxable years beginning on or after January 1, 2010, and before December 31, 2010, the credit shall be capped at $5,000,000. For taxable years beginning on and after January 1, 2011, and before December 31, 2011, the amount of the Qualified Equity and Subordinated Debt Investments Tax Credit available under § 58.1-339.4, Code of Virginia, shall be limited to $3,000,000. For taxable years beginning on and after January 1, 2012, and before December 31, 2012, the amount of the Qualified Equity and Subordinated Debt Investments Tax Credit available under § 58.1-339.4, Code of Virginia, shall be limited to $4,000,000. For taxable years beginning on or after January 1, 2013, and before December 31, 2013 the amount of the Qualified Equity and Subordinated Debt Investment Tax Credit available under § 58.1-339.4, Code of Virginia, shall be limited to $4,500.000. For taxable years beginning on or after January 1, 2014, and before December 31, 2014 the amount of the Qualified Equity and Subordinated Debt Investment Tax Credit available under § 58.1-339.4, Code of Virginia, shall be limited to $5,000.000.