2015 Session

Budget Bill - SB800 (Introduced)

Item 3-5.16

§ 3-5.16 COALFIELD EMPLOYMENT ENHANCEMENT TAX CREDIT

Notwithstanding any other provision of law, for Virginia income tax returns filed for Taxable Year 2015 and thereafter, the amount of the Coalfield Employment Enhancement Tax Credit claimed or redeemed under § 58.1-439.2, Code of Virginia, shall be limited to $500,000 per return. Any remaining credit amount may be carried over to the extent usable for the next 5 succeeding taxable years or until the full credit is utilized, whichever is sooner.