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SENATE BILL NO. 983

Offered January 8, 2025

Prefiled January 7, 2025

A BILL to amend and reenact § 58.1-622 of the Code of Virginia, relating to sales and use tax; dealer discount.

Patron—Mulchi

Referred to Committee on Finance and Appropriations

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-622 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-622. Discount.

A. For the purpose of compensating a dealer holding a certificate of registration under § 58.1-613 for accounting for and remitting the tax levied by this chapter before July 1, 2025, such dealer shall be allowed the following percentages of the first three percent of the tax levied by §§ 58.1-603 and 58.1-604 and accounted for in the form of a deduction in submitting his return and paying the amount due by him if the amount due was not delinquent at the time of payment.

Monthly Taxable Sales	Percentage
\$0 to \$62,500	4%
\$62,501 to \$208,000	3%
\$208,001 and above	2%

The discount allowed by this section shall be computed according to the schedule provided, regardless of the number of certificates of registration held by a dealer.

B. For the purpose of compensating a dealer holding a certificate of registration under § 58.1-613 for accounting for and remitting the tax levied by this chapter on and after July 1, 2025, such dealer shall be allowed six percent of the first three percent of the tax levied by §§ 58.1-603 and 58.1-604, which shall be accounted for in the form of a deduction in submitting his return and paying the amount due by him if the amount due was not delinquent at the time of payment.

2. That the provisions of this act shall prevail over any conflicting provisions of subsection C of Item 3-5.06 of Chapter 2 of the Acts of Assembly of 2024, Special Session I, and § 4-13.00 of Chapter 2 of the Acts of Assembly of 2024, Special Session I, shall not be applicable with respect to any such conflict.

INTRODUCED

SB983