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HOUSE BILL NO. 2707

HOUSE BILL NO. 270
Offered January 16, 2025

A BILL to amend the Code of Virginia by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.15, relating to income tax; toll charges for disabled veterans tax credit.

Patron—Runion

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 58.1-339.15 as follows:

§ 58.1-339.15. Toll charges for disabled veterans tax credit.

A. For purposes of this section:

"Disabled veteran" means a veteran of the Armed Forces of the United States who has been rated by the U.S. Department of Veterans Affairs or its successor agency pursuant to federal law to have a 100 percent service-connected, permanent, and total disability.

"Documented toll charges" means charges incurred for the use of toll bridges, toll ferries, toll tunnels, and toll roads in the Commonwealth and for which documentation of such charges can be produced.

B. For taxable years beginning on and after January 1, 2025, but before January 1, 2030, a disabled veteran shall be allowed a nonrefundable credit against the tax levied pursuant to § 58.1-320 for documented toll charges incurred during the taxable year. The credit shall equal the lesser of documented toll charges incurred by the disabled veteran during such taxable year or \$100.

C. The amount of the credit that may be claimed in any single taxable year shall not exceed the disabled veteran's liability for taxes imposed by this chapter for that taxable year. If the amount of the credit allowed under this section exceeds the disabled veteran's tax liability for the taxable year in which the eligible expenditures occurred, the amount that exceeds the tax liability may be carried over for credit against the income taxes of the disabled veteran in the next five taxable years or until the total amount of the tax credit has been taken, whichever is sooner.

D. The Tax Commissioner shall develop guidelines for claiming the credit provided by this section. Such guidelines shall be exempt from the provisions of the Administrative Process Act (§ 2.2-4000 et seq.).