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HOUSE BILL NO. 1051

Offered January 14, 2026

Prefiled January 14, 2026

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; real property tax relief credit.

Patron—Phillips

Committee Referral Pending

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. Real property tax relief credit.

A. For purposes of this section, "eligible taxpayer" means any individual or persons filing a joint return whose federal adjusted gross income does not exceed \$75,000 for single individuals or \$100,000 for married persons filing jointly during such taxable year who incur real property taxes levied pursuant to Chapter 32 (§ 58.1-3200 et seq.) during the taxable year.

B. For taxable years beginning on and after January 1, 2026, but before January 1, 2031, an eligible taxpayer who incurs real property taxes in an amount equal to or greater than four percent of his federal adjusted gross income shall be allowed a refundable credit against the tax levied pursuant to Chapter 32 (§ 58.1-3200 et seq.) in an amount equal to the lesser of (i) \$500 for single individuals and \$1,000 for married persons (one-half of such amounts in the case of a married individual filing a separate return) or (ii) the amount actually paid by the eligible taxpayer for real property tax to Virginia localities pursuant to Chapter 32 (§ 58.1-3200 et seq.).

C. 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.).

2. That if any provision of the first enactment of this act is for any reason held to be invalid or unconstitutional by the decision of a court of competent jurisdiction, such provision shall not be deemed severable.