

DEPARTMENT OF TAXATION

2026 Fiscal Impact Statement

1. **Patron** Danica A. Roem

3. **Committee** Senate Finance and Appropriations

4. **Title** Income Tax: Braille Labeling Program Tax Credit

2. **Bill Number** SB 96

House of Origin:

Introduced

Substitute

Engrossed

Second House:

In Committee

Substitute

Enrolled

5. Summary/Purpose:

This bill would provide a nonrefundable individual and corporate income tax credit of up to \$50,000 for expenditures incurred in the development and implementation of a braille labeling program on products, items, or packages sold in or shipped to Virginia. The credit would be subject to an annual cap of \$1 million per taxable year.

This bill would become effective for taxable years beginning on and after January 1, 2026, but before January 1, 2031.

6. Budget amendment necessary: Yes.

Item(s): 261 and 263 Department of Taxation

Fiscal Impact Estimates are: Preliminary. (See Line 8.)

7a. Expenditure Impact:

Fiscal Year	Dollars	Positions	Fund
2026-27	\$252,045	0	GF
2027-28	\$27,400	0	GF

8. Fiscal implications:

Administrative Costs

Because of the implementation and release schedule for the Integrated Revenue Management System (IRMS) replacement project, the Department does not anticipate significant changes or resource constraints for this legislation if enacted during the 2026 Regular Session of the General Assembly. For more information on the new system implementation releases, see the [2025 Status Report on the Replacement of the Integrated Revenue Management System \(IRMS\)](#).

The Department of Taxation (“the Department”) would incur estimated expenditures as shown above. Such costs would primarily consist of updating the Department’s forms and systems to implement the new credit. Any costs thereafter would be considered routine.

Revenue Impact

This bill would have an unknown General Fund revenue impact of up to \$1 million beginning in Fiscal Year 2027. Such impact would not exceed the \$1 million annual cap per taxable year. It is unknown how many taxpayers will implement a braille labeling program to claim the credit proposed in the bill.

9. Specific agency or political subdivisions affected:

Department of Taxation

10. Technical amendment necessary: No.

11. Other comments:

Proposal

This bill would provide a nonrefundable individual and corporate income tax credit of up to \$50,000 for expenditures incurred in the development and implementation of a braille labeling program on products, items, or packages sold in or shipped to Virginia. The credit would be subject to an annual cap of \$1 million per taxable year. Credits will be allocated on a first-come, first-served basis.

“Braille labeling program” means a program voluntarily developed and implemented by a business that standardizes the affixation of braille labels on products, items, or packages that are sold in or shipped to the Commonwealth by such business.

“Braille labels” means labels using the raised characters of braille code on a product, item or package so that a person with a visual impairment can read what that product or item is.

“Eligible braille labeling expenditures” means expenditures incurred in the development or implementation of a braille labeling program by a business.

The amount of credit claimed would not exceed the total amount of income tax imposed upon a business for the taxable year. Any credit not usable for the taxable year in which the credit was first allowed may be carried over for credit against the income taxes of the business in the next five succeeding taxable years or until the total amount of the tax credit has been taken, whichever is sooner.

The Department, in cooperation with the Secretary of Commerce and Trade, would be required to develop guidelines implementing the credit.

This bill would become effective for taxable years beginning on and after January 1, 2026, but before January 1, 2031.

cc : Secretary of Finance

Date: 01/17/2026 RJ
SB96F161