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**HOUSE BILL NO. 1167**

Offered January 14, 2022

*A BILL to amend the Code of Virginia by adding in Article 1 of Chapter 3 of Title 58.1 a section numbered 58.1-319.1, relating to tax credits; vested interest.*

Patron—Fariss

Committee Referral Pending

**Be it enacted by the General Assembly of Virginia:**

**1. That the Code of Virginia is amended by adding in Article 1 of Chapter 3 of Title 58.1 a section numbered 58.1-319.1 as follows:**

***§ 58.1-319.1. Vested interest created in tax credits.***

*When a taxpayer claims a credit under any provision of this title, the taxpayer shall be deemed to have a vested interest in such credit and any conditions that may exist for such credit at the time the credit is claimed. No subsequent act of the General Assembly, whether through general law or through an appropriation act, shall retroactively alter, diminish, or change any conditions, and the taxpayer shall continue to be governed by the same conditions, that existed at the time the credit was initially claimed.*

**2. That the provisions of this act shall be retroactive. However, nothing in this act shall be construed to alter the period of time during which a taxpayer may file an amended tax return.**

INTRODUCED

HB1167