



Biofuels Statutory Citations

STATE OF VIRGINIA

This project was undertaken in partnership with the USDA Office of the Chief Economist, The Office of Energy Policy and New Uses. For information on the full project, visit [States' Biofuels Statutory Citations](#).

Current through the 2013 Legislative Session of the Virginia General Assembly.

§ 58.1-438.1. Tax credit for vehicle emissions testing equipment, clean-fuel vehicles and certain refueling property

Any corporation, individual or public service corporation shall be allowed a credit against the income or gross receipts taxes imposed by Subtitle I (§ 58.1-100 et seq.) and Chapter 26 (§ 58.1-2600 et seq.) of Title 58.1 of (i) an amount equal to ten percent of the deduction allowed to such corporation, individual or public service corporation under [Section 179A of the Internal Revenue Code](#) for purchases of clean-fuel vehicles principally garaged in Virginia or certain refueling property placed in service in Virginia or ten percent of the costs used to compute the credit under [Section 30 of the Internal Revenue Code](#) and (ii) an amount equal to twenty percent of the purchase or lease price paid during the taxable year for equipment certified by the Department of Environmental Quality for vehicle emissions testing, located within, or within any county, city or town adjacent to, any county, city or town wherein implementation of an enhanced vehicle emissions inspection program, as defined in [§ 46.2-1176](#), is required. Credits granted to a partnership or S corporation shall be passed through to the partners or shareholders, respectively. If the credit exceeds the tax liability in a year, the credit may be carried forward up to five succeeding years.

Credits [Acts 1993, c. 562, eff. July 1, 1993; Acts 1994, c. 164, eff. July 1, 1994; Acts 1994, c. 875, eff. Jan. 1, 1995; Acts 1995, c. 100; Acts 1997, c. 350; Acts 1998, c. 599.](#)