01 Commish

SB 855 - Sales and use tax; food for human consumption and essential personal hygiene products; emergency.

Chief Patron: DeSteph

Title

A BILL to amend and reenact §§ 58.1-603.1, as it is currently effective and as it may become effective, 58.1-603.2, 58.1-604.01, as it is currently effective and as it may become effective, 58.1-605.1, 58.1-606.1, and 58.1-611.1 of the Code of Virginia, relating to sales and use tax; food purchased for human consumption and essential personal hygiene products; emergency.

SUMMARY AS INTRODUCED

Sales and use tax; food purchased for human consumption and essential personal hygiene products; emergency. Eliminates the remaining one percent local sales and use tax that is imposed on food purchased for human consumption and essential personal hygiene products on and after February 1, 2027. Under current law, no other sales and use tax is applied to such products. The bill requires that an equivalent amount of revenue be distributed to cities and counties on a monthly basis in compensation for the lost local tax revenue. The bill contains an emergency clause.

Counts: HB: 0 HJ: 0 SB: 1 SJ: 0