

1 SENATE BILL NO. 1324
2 AMENDMENT IN THE NATURE OF A SUBSTITUTE
3 (Proposed by the Senate Committee on Finance and Appropriations
4 on February 2, 2023)
5 (Patron Prior to Substitute--Senator McClellan)

6 A BILL to direct the Joint Subcommittee on Tax Policy to analyze the impact of tax credits and economic
7 security payments on families and review options for a state-level economic security payment
8 grant program, tax credits, or refunds for families; report.

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

10 1. § 1. That the Joint Subcommittee on Tax Policy shall review and analyze options for a state-level grant
11 program, tax credit, or refund for families, including the expansion of the earned income tax credit, the
12 creation of a state-level child tax credit or child and dependent care tax credit, and the creation of a grant
13 program to provide grants to local social services departments for the provision of monthly economic
14 security payments to families with children. Its analysis shall evaluate the impact of tax credits and
15 economic security payments on families and children, eligibility conditions for receiving an economic
16 security payment, a state-level child tax credit, or a child and dependent care tax credit, and the necessary
17 systems to administer and provide oversight for such credits or grant program. The Joint Subcommittee
18 on Tax Policy shall complete its work and submit a report of its findings and recommendations to the
19 Chairmen of the Senate Committee on Finance and Appropriations and the House Committee on Finance
20 no later than November 1, 2023.

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