

# Governor Youngkin Signs Day One Game Plan Tax Conformity Bill

## *Governor Also Signed Election Reform Legislation.*

Richmond, Virginia – Governor Glenn Youngkin today signed HB 971 to conform Virginia’s tax code to the federal Internal Revenue Code in part to grant Virginia businesses impacted by the COVID-19 pandemic significant tax relief. Through this bill, Virginia expanded and made retroactive tax benefits related to Paycheck Protection Program loans and Rebuild Virginia grants to ensure COVID-19 aid granted to businesses would not be treated as taxable income. Altogether, this bill will save Virginia individual and business taxpayers \$201 million in taxes.

After signing HB 971, sponsored by Delegate Kathy Byron, Governor Youngkin issued the following statement:

“The COVID-19 pandemic was one of the most difficult times for Virginians since the Great Depression. The federal government and the General Assembly came together to offer aid programs designed to keep businesses open and workers employed. While the worst parts of the COVID-19

pandemic are in the rearview mirror, many businesses are still struggling from the effects of unnecessary, forced economic shutdowns. This bill ensures programs designed to aid businesses don’t transform into tax liabilities that hinder Virginia’s economic recovery.”

“Making our tax code more consistent with the federal government is not only the right principle, it is also good for business and good for everyday Virginians. This bill will save taxpayers over \$200 million and provide much needed relief to small businesses. I appreciate Governor Youngkin and my colleagues in both chambers and in both parties working quickly to make these necessary reforms as tax season is underway,” said Delegate Kathy Byron.

Governor Youngkin also signed bills designed to improve Virginia’s elections process. HB 55, sponsored by freshman Delegate Karen Greenhalgh, requires the State Registrar of Vital Records to transmit to the Department of Elections a weekly list of decedents

rather than monthly as previously required. This bill ensures Virginia’s voter rolls are as up-to-date as possible when issuing mail-in ballots and when heading into election day.

HB 195, sponsored by Delegate Margaret Ransone, improves local elections by allowing the Department of Elections to issue a waiver and establish a polling place that does not meet the current location requirements that a polling location must be within a precinct or within one mile of a precinct’s borders. This bill helps rural localities with limited public building options hold elections.

Finally, Governor Youngkin also signed HB 386 sponsored by Delegate Rip Sullivan, which adds the Arland D. Williams Jr. Memorial Bridge to the list of Potomac River bridges subject to the Potomac River Bridge Towing Compact. This bill improves traffic from Arlington County into the District of Columbia by facilitating the prompt and orderly removal of disabled and abandoned vehicles from the bridge.