

Senate Bill 564 Stakeholders' Meeting
June 27, 2024, 2 p.m.
1957 Westmoreland Street, Richmond, VA 23230

AGENDA

Introduction

- Welcome/Introductions

Legislation

- Review [Senate Bill 564](#)

Statement of Purpose

- *That the Department of Taxation and the Commission on Local Government (the Commission) shall assess the need for income tax relief in double distressed localities across the Commonwealth that have suffered a significant loss of population since 2013.*

Overview: Study Road Map

- Written comments—July 31
- Draft Report—September 16
- Additional written comments—October 1
- Final Report—November 1

Open Forum: Input and Discussion

- The cost-of-living increase experienced in such localities over the past decade.
- Whether income tax relief would alleviate population loss and fiscal distress in such localities.
- Tax policy options to alleviate the burden of income taxes on populations in double distressed localities that have suffered a significant loss of population since 2013.

Next Steps

- Written comments due by July 31
- Please send comments to James Ford at james.ford@tax.virginia.gov and Legrand Northcutt at legrand.northcutt@dhcd.virginia.gov

Closing

- James Ford, Virginia Department of Taxation
- Legrand Northcutt, Commission on Local Government

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