

Bank Franchise Tax Work Group
July 31, 2023 at 2 p.m.
1957 Westmoreland Street, Richmond, VA 23230

AGENDA

Introduction

- Welcome/Introductions

Legislation

- Review of [House Bill 1896](#) and [Senate Bill 1182](#)

Statement of Purpose

- *The Department shall convene a work group to assess potential alternative methods for the filing and allocation of bank franchise tax revenues for consideration in the 2024 Session of the General Assembly.*

Overview: Work Group Road Map

- Written comments—September 15
- Draft Report—November 1
- Additional written comments—November 15
- Final Report—December 1

Open Forum: Input and Discussion

- Payment and Distribution Proposals
- Modernization and Simplification Proposals

Next Steps

- Written Comments Due by September 15, 2023
- Please send comments to James Ford at james.ford@tax.virginia.gov

Closing

- Ryan Cunningham, Virginia Department of Taxation