

2000 SESSION

INTRODUCED

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HOUSE BILL NO. 179

Offered January 12, 2000

A BILL to amend the Code of Virginia by adding a section numbered 58.1-3650.848, designating certain organizations to be exempt from property taxation.

Patrons—Jones, S.C., Joannou and Spruill; Senators: Holland and Quayle

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 58.1-3650.848 as follows:

§ 58.1-3650.848 Property of The Preservation of Historic Suffolk, Inc.

A. The Preservation of Historic Suffolk, Inc., a nonprofit corporation, is hereby designated as a charitable organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Property formerly known as the CSX Train Depot located on North Main Street and the adjacent properties at 342 and 346 North Main Street in the City of Suffolk, owned by the Preservation of Historic Suffolk, Inc. and used by it exclusively for charitable purposes on a nonprofit basis as set forth in subsection A of this section, is hereby determined to be exempt from local taxation.

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