

2000 SESSION

INTRODUCED

005542972

HOUSE BILL NO. 376

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—Wardrup, Drake, McDonnell, Purkey, Robinson, Suit, Tata and Wagner; Senators: Forbes, Rerras, Schrock and Stolle

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 Last Great Waters, Inc.

A. Last Great Waters, Inc., a nonprofit corporation, is hereby designated as a benevolent organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Property located in the City of Virginia Beach, owned by Last Great Waters, Inc. and used by it exclusively for benevolent 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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