

2000 SESSION

INTRODUCED

008398504

SENATE BILL NO. 201

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.*

Patron—Newman

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 Legacy Project, Inc.*

*A. Legacy Project, Inc., a nonprofit corporation, is hereby designated as a cultural organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.*

*B. Property located in the City of Lynchburg, owned by Legacy Project, Inc. and used by it exclusively for cultural 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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SB201