

# VIRGINIA ACTS OF ASSEMBLY -- 2001 SESSION

## CHAPTER 246

*An Act to amend the Code of Virginia by adding a section numbered 15.2-2511.1, relating to return of local surplus funds.*

[H 2758]

Approved March 14, 2001

**Be it enacted by the General Assembly of Virginia:**

**1. That the Code of Virginia is amended by adding a section numbered 15.2-2511.1 as follows:**

*§ 15.2-2511.1. Return of local surplus funds.*

*Any county with a population between 65,000 and 70,000 according to the 1990 United States Census may by ordinance develop a method for returning surplus real property tax revenues to taxpayers who are assessed real property taxes in any fiscal year in which the county reports a surplus. The county may reduce a taxpayer's refund by the amount of any taxes, penalties and interest that are due from such taxpayer, or any past-due taxes, penalties and interest that have been assessed within the appropriate period of limitations.*