

VIRGINIA ACTS OF ASSEMBLY -- 2001 SESSION

CHAPTER 780

An Act to amend the Code of Virginia by adding a section numbered 15.2-944.1, relating to certain historic properties; notification prior to sale or transfer of ownership.

[H 2165]

Approved March 26, 2001

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 15.2-944.1 as follows:

§ 15.2-944.1. Notification prior to sale or transfer of ownership of certain historic properties.

A. Any charitable or civic organization or museum that (i) has been granted tax exempt status under § 501 (c) (3) of the Internal Revenue Code; (ii) owns real property that is designated as historic under a local zoning ordinance or meets the criteria for a historic area under § 15.2-2201; and (iii) is operating that property as a historic attraction open to the public for interpretation for more than 100 days per year, shall notify in writing the locality's chief administrative officer, the Department of Historic Resources, and the Office of Attorney General of its intent to sell or transfer ownership of such property.

B. Such notification shall be provided at least ninety days prior to the public offering for sale of such property, or if no public offering is made, at least ninety days prior to the acceptance of a purchase offer for such property.

C. The notification required pursuant to subsection A shall be waived where (i) only a portion of the property is sold or transferred and the portion that is not sold or transferred remains open to the public at least 100 days a year; (ii) the property is being transferred to another owner who has been granted tax exempt status under § 501 (c) (3) of the Internal Revenue Code and the property remains open to the public at least 100 days a year; or (iii) an easement, right-of-way, or leasehold interest in the property is being sold or transferred and the property remains open to the public at least 100 days a year.

D. Failure to provide the notification required by this section shall not be the basis for invalidation of any sale, but may subject the terms of the sale to special review by the locality or the Attorney General to ensure that such sale has not resulted in a violation of any public law or charitable trust obligation by the transferring organization or entity.