

2001 SESSION

INTRODUCED

007195604

HOUSE BILL NO. 1167

Offered January 24, 2000

A BILL to amend the Code of Virginia by adding in Chapter 8 of Title 58.1 a section numbered 58.1-816.2, relating to the state recordation tax.

Patrons—Albo, Blevins, Bolvin, Callahan and McQuigg; Senator: Mims

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Chapter 8 of Title 58.1 a section numbered 58.1-816.2 as follows:

§ 58.1-816.2. Distribution to the Virginia Land Conservation Foundation.

Effective on and after July 1, 2000, the amount by which each year's collections of the state recordation taxes imposed by this chapter exceed \$91.4 million shall be distributed to the Virginia Land Conservation Foundation and used in accordance with § 10.1-1020. This dedication shall not affect any local recordation taxes under §§ 58.1-802 B or 58.1-814.

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HB1167