

2001 SESSION

INTRODUCED

011796500

SENATE BILL NO. 1407

Offered January 19, 2001

A BILL to amend and reenact § 58.1-2 of the Code of Virginia, relating to reciprocal agreements with other states for collection of taxes; agreement with Maryland.

Patrons—Chichester and Mims

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-2 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-2. Reciprocal agreements with other states for collection of taxes.

A. The Governor may enter into reciprocal agreements on behalf of the Commonwealth with the appropriate authorities of any state within the United States and of the District of Columbia, with respect to the collection of all taxes imposed by the Commonwealth or any political subdivision thereof. *The Governor shall make all reasonable efforts to enter into a reciprocal agreement on behalf of the Commonwealth with the appropriate authorities for the State of Maryland, no later than July 1, 2003.*

B. All agreements entered into by the Governor with respect to any method of collection as to which provision is expressly made by statute shall conform to the provisions of such statute. As to any other method of collection appropriate to the powers vested in the Governor by this section, the Governor may agree to such terms and conditions as in his judgment are best calculated to promote the interests of this Commonwealth. Except as hereinabove provided, it is the policy of this Commonwealth to grant reciprocity to another state when such state grants reciprocity to the Commonwealth.

2. That the Governor shall provide to the chairmen of the House Committee on Finance and the Senate Committee on Finance by the first day of the 2002 and 2003 Sessions of the General Assembly a written report concerning his progress with regard to the Commonwealth entering into a reciprocal agreement with the State of Maryland for the collection of taxes.

INTRODUCED

SB1407