

2001 SESSION

INTRODUCED

013137444

SENATE BILL NO. 825

Offered January 10, 2001

Prefiled December 18, 2000

A BILL to amend the Code of Virginia by adding in Article 4 of Chapter 36 of Title 58.1 a section numbered 58.1-3650.905, designating certain organizations to be exempt from property taxation.

Patron—Houck

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 4 of Chapter 36 of Title 58.1 a section numbered 58.1-3650.905 as follows:

§ 58.1-3650.905. Property of Bryant Foundation.

A. The Bryant Foundation, a nonprofit organization, is hereby designated as a charitable organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Property located in the Town of Orange, owned by The Bryant Foundation and used by it exclusively for charitable 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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SB825