

2001 SESSION

INTRODUCED

013148556

SENATE BILL NO. 886

Offered January 10, 2001

Prefiled January 3, 2001

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—Wampler

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 the Train Station Foundation.

A. Train Station Foundation, a nonprofit organization, is hereby designated as a historical organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Property located in the City of Bristol, owned by the Train Station Foundation and used by it exclusively for historical purposes on a nonprofit basis as set forth in subsection A of this section, is hereby determined to be exempt from local taxation effective January 1, 2000.

INTRODUCED

SB886