

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 58.1-1201 of the Code of Virginia, relating to the bank franchise tax;*  
3 *definition of "bank."*

4  
5 Approved

[H 319]

6 **Be it enacted by the General Assembly of Virginia:**

7 **1. That § 58.1-1201 of the Code of Virginia is amended and reenacted as follows:**

8 § 58.1-1201. Definitions.

9 As used in this chapter, unless the context clearly shows otherwise, the term or phrase:

10 "Bank" means any incorporated bank, banking association, *savings bank that is a member of the*  
11 *Federal Reserve System*, or trust company organized by or under the authority of the laws of the  
12 Commonwealth and any bank or banking association organized by or under the authority of the laws of the  
13 United States, doing business or having an office in the Commonwealth or having a charter which  
14 designates any place within the Commonwealth as the place of its principal office, and any bank which  
15 establishes and maintains a branch in this Commonwealth under Article 5.1 (§ 6.1-44.1 et seq.) of Title  
16 6.1 or Article 5.2 (§ 6.1-44.15 et seq.) of Title 6.1, whether such bank or banking association is  
17 authorized to transact business as a trust company or not, and any joint stock land bank or any other  
18 bank organized by or under the authority of the laws of the United States upon which the  
19 Commonwealth is authorized to impose a tax. The term shall exclude all corporations organized under  
20 the laws of other states and doing business in the Commonwealth, corporations organized not as banks  
21 under the laws of the Commonwealth and all natural persons and partnerships.

22 "Bank holding company" means any corporation that is organized under the laws of Virginia, is  
23 doing business in the Commonwealth, and is a bank holding company under the provisions of the  
24 Federal Bank Holding Company Act of 1956.

ENROLLED

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