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HOUSE BILL NO. 744

Offered January 9, 2002

Prefiled January 9, 2002

A BILL to amend and reenact § 58.1-3712 of the Code of Virginia, relating to severance tax on coal, gas, sand, marl, and gravel.

Patrons—Barlow; Senator: Quayle

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-3712 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-3712. Counties and cities authorized to levy severance tax on coal, gases, sand, marl, and gravel.

The governing body of any county or city may levy a license tax on every person engaging in the business of severing coal, ~~or~~ gases, sand, marl, or gravel from the earth. Such tax shall be at a rate not to exceed one percent of the gross receipts from the sale of coal, ~~or~~ gases, sand, marl, or gravel severed within such county. Such gross receipts shall be the fair market value measured at the time such coal or gases are utilized or sold for utilization in such county or city or at the time they are placed in transit for shipment therefrom, provided that if the tax provided herein is levied, such county or city cannot enact the provisions of § 58.1-3286 relating to a tax on gross receipts.

Any county or city enacting a license tax under this section may require producers of coal, ~~or~~ gas, sand, marl, or gravel and common carriers to maintain records and file reports showing the quantities of and receipts from coal, ~~or~~ gases, sand, marl, or gravel ~~which~~ that they have produced or transported.

INTRODUCED

HB744