

2002 SESSION

INTRODUCED

023605552

SENATE BILL NO. 325

Offered January 9, 2002

Prefiled January 9, 2002

A BILL to amend the Code of Virginia by adding in Article 4 of Chapter 36 of Title 58.1 a section numbered 58.1-3650.961, designating certain organizations to be exempt from property taxation.

Patron—Wagner

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 58.1-3650.961 as follows:

§ 58.1-3650.961. Property of UJFT Community Campus, L.L.C.

A. UJFT Community Campus, L.L.C., a nonprofit organization, is hereby designated as a benevolent organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Property located in the City of Virginia Beach, owned by UJFT Community Campus, L.L.C. and used by it exclusively for benevolent 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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