

## 2002 SESSION

INTRODUCED

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### SENATE BILL NO. 506

Offered January 9, 2002

Prefiled January 9, 2002

*A BILL to amend the Code of Virginia by adding a section numbered 58.1-611.2, relating to a limited sales and use tax exemption for clothing.*

\_\_\_\_\_  
Patron—Newman

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Referred to Committee on Finance

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

#### **1. That the Code of Virginia is amended by adding a section numbered 58.1-611.2 as follows:**

*§ 58.1-611.2. Limited exemption for all tangible personal property.*

*For a nine-day period beginning on the third Friday in August of 2002 and ending at midnight on the fourth Saturday, and for such period each year thereafter, all tangible personal property shall not be subject to the tax imposed pursuant to the authority granted in §§ 58.1-603 and 58.1-604, provided that the selling price of each article is \$1,000 or less. Any discount, coupon or other credit offered either by the retailer or by a vendor of the retailer to reduce the final price to the customer shall be taken into account in determining the selling price for purposes of this exemption. Notwithstanding the foregoing, this exemption shall not apply to tangible personal property when purchased in a theme park.*

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