

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 58.1-441 of the Code of Virginia, relating to a change in filing date for*
3 *nonprofit corporations with unrelated business taxable income.*

4 [S 935]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 58.1-441 of the Code of Virginia is amended and reenacted as follows:**

8 § 58.1-441. Reports by corporations.

9 A. Every corporation organized under the laws of the Commonwealth, or having income from
10 Virginia sources, shall make a report to the Department on or before the fifteenth day of the fourth
11 month following the close of its taxable year. Such reports shall be made on forms prescribed by the
12 Department and shall contain such information, including the gross receipts from any business carried on
13 in the Commonwealth and a depreciation schedule of property used in such trade or business, as may be
14 necessary for the proper enforcement of this chapter and be accompanied by a copy of any federal tax
15 return or report filed for such taxable year. The Department shall not require any nonprofit organization
16 created exclusively to assist a law-enforcement official or agency in apprehending and convicting
17 perpetrators of crimes, to report on such returns, or otherwise, the names of individuals or amounts paid
18 to such individuals by the organization for providing information about certain crimes.

19 Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or
20 business of corporations must make returns of income for such corporations. If a receiver has full
21 custody of and control over the business or property of a corporation, he shall be deemed to be
22 operating such business or property, whether he is engaged in carrying on the business for which the
23 corporation was organized or only in marshaling, selling, or disposing of its assets for purposes of
24 liquidation.

25 B. Notwithstanding the provisions of subsection A, every organization to whom subdivision 5 of
26 § 58.1-401 applies, and having unrelated business taxable income or other taxable income, shall make a
27 report to the Department on or before the fifteenth day of the sixth month following the close of the
28 organization's taxable year.

29 **2. That the provisions of this act shall apply to taxable years beginning on and after January 1,**
30 **2003.**

ENROLLED

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