

VIRGINIA ACTS OF ASSEMBLY -- 2004 SESSION

CHAPTER 547

An Act to amend and reenact § 58.1-3528 of the Code of Virginia, relating to the Personal Property Tax Relief Act of 1998.

[H 926]

Approved April 12, 2004

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-3528 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-3528. Interest; Commonwealth to make payments when taxes paid in full.

A. Payments to taxpayers and treasurers under this chapter shall not include interest.

B. The Commonwealth shall not make the reimbursement to a taxpayer, as provided under § 58.1-3525, unless the tangible personal property taxes for the related qualifying vehicle have been paid in full.

C. The Commonwealth shall not make the reimbursement to a treasurer, as provided under subsection C of § 58.1-3526, unless the tangible personal property taxes for the related qualifying vehicle, if in excess of ~~five dollars~~ \$5, have been paid in full. *For the purposes of this section, taxes shall be deemed paid in full if (i) the taxpayer has been billed and has made a partial payment that is no more than \$5 less than the actual amount due, (ii) the treasurer has determined that there is no reason to believe the erroneous payment was made in bad faith, and (iii) the treasurer has elected, pursuant to subsection A of § 58.1-3912, not to pursue collection of the balance.*

D. Notwithstanding the provisions of subsections B and C of this section, if a county, city, or town has entered into an agreement with a taxpayer under which such taxpayer is allowed to satisfy the tangible personal property tax liability on a qualifying vehicle in installment payments, due to financial hardship, the Commonwealth shall pay the respective amount specified in subdivisions B 2 through B 5 of § 58.1-3524 for such vehicle to the treasurer if the taxpayer has paid at least ~~fifty~~ 50 percent of such tangible personal property tax liability.