

2007 SESSION

INTRODUCED

074245299

HOUSE BILL NO. 2812

Offered January 10, 2007

Prefiled January 10, 2007

A *BILL to amend the Code of Virginia by adding a section numbered 58.1-3221.2, relating to classification of real property for tax purposes.*

Patron—Englin

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 58.1-3221.2 as follows:

§ 58.1-3221.2. *Classification of residential real property for tax purposes.*

Residential property, as defined in § 6.1-409, is hereby declared to be a separate class of property and shall constitute a classification for local taxation separate from other classifications of real property. The governing body of any county, city, or town may, by ordinance, levy a tax on such residential property at a different rate from the tax levied on other real property. The rate of tax imposed by any county, city, or town on such residential property shall not exceed that applicable to the general class of real property. Nothing in § 6.1-409 or in this section shall be construed to include commercial real estate, as defined in § 55-526, within the definition of residential property.

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