

2008 SESSION

SENATE SUBSTITUTE

083039240

SENATE BILL NO. 531

AMENDMENT IN THE NATURE OF A SUBSTITUTE
(Proposed by the Senate Committee on Local Government
on February 5, 2008)

(Patron Prior to Substitute—Senator Herring)

A BILL to amend and reenact § 15.2-2289 of the Code of Virginia, relating to certain disclosures of real parties in interest.

Be it enacted by the General Assembly of Virginia:

1. That § 15.2-2289 of the Code of Virginia is amended and reenacted as follows:

§ 15.2-2289. Localities shall provide by ordinance for disclosure of real parties in interest.

~~In addition to the powers granted by this chapter, localities may provide by ordinance that the local planning commission, governing body or zoning appeals board may require any locality that has adopted zoning pursuant to this article, every applicant for a special exception, or a special use permit, amendment to the zoning ordinance or variance to shall make complete disclosure of the equitable ownership of the real estate to be affected including, in the case of corporate ownership, the name of stockholders, officers and directors, and in any case the names and addresses of all of the real parties of interest. However, the requirement of listing names of stockholders, officers, and directors shall not apply to a corporation whose stock is traded on a national or local stock exchange and having more than 500 shareholders. In the case of a condominium, the requirement shall apply only to the title owner, contract purchaser, or lessee if they own 40% he owns 10 percent or more of the units in the condominium.~~

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