

# 2009 SESSION

INTRODUCED

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## SENATE BILL NO. 1315

Offered January 14, 2009

Prefiled January 14, 2009

*A BILL to amend the Code of Virginia by adding in Article 2 of Chapter 35 of Title 58.1 a section numbered 58.1-3508.3, relating to separate classification of machinery and tools.*

Patron—Locke

Referred to Committee on Finance

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

**1. That the Code of Virginia is amended by adding in Article 2 of Chapter 35 of Title 58.1 a section numbered 58.1-3508.3 as follows:**

*§ 58.1-3508.3. Separate classification of machinery and tools used directly in precision investment castings.*

*Machinery and tools used directly in the manufacture of precision investment castings shall constitute a classification for local taxation separate from other classifications of machinery and tools, as defined in § 58.1-3507. The governing body of any county, city, or town may levy a tax on such classification of property at a different rate from the tax levied on other machinery and tools. The rate of tax and the rate of assessment shall not exceed that applicable generally to machinery and tools.*

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