

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

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

4 [S 1315]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**

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

9 *§ 58.1-3508.3. Separate classification of machinery and tools used directly in precision investment*  
10 *castings.*

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

ENROLLED

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