

2009 SESSION

INTRODUCED

092049320

SENATE BILL NO. 1373

Offered January 14, 2009

Prefiled January 14, 2009

A *BILL to amend the Code of Virginia by adding a section numbered 58.1-3403.1, relating to taxation of property owned by locality.*

Patron—Ruff

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 58.1-3403.1 as follows:

§ 58.1-3403.1. Tax assessment on property owned by locality.

Notwithstanding the provisions of § 58.1-3400 or any law to the contrary, general or special, a service charge may be levied upon a county, city, or town owning real or personal property within the boundaries of another locality. The service charge shall be equal to the amount that would be assessed as taxes on real property as if such property were otherwise subject to tax valuation and assessment. Such payments in lieu of taxes shall be due and shall bear interest, if unpaid, as in the cases of taxes on other property. Payments in lieu of taxes made hereunder shall be treated in the same manner as taxes for purposes of all procedural substantive provisions of law.

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SB1373