

VIRGINIA ACTS OF ASSEMBLY -- 2011 SESSION

CHAPTER 200

An Act to amend and reenact § 58.1-3294 of the Code of Virginia, relating to real property tax appeal; consideration of certain information.

[H 1526]

Approved March 16, 2011

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-3294 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-3294. Reports of income data by owners of income-producing realty; certification; confidentiality.

Any duly authorized real estate assessor, board of assessors, or department of real estate assessments may require that the owners of income-producing real estate in the county or city subject to local taxation, except property producing income solely from the rental of no more than four dwelling units, and except property being used exclusively as an owner-occupied property, not as a hotel, motel, or office building over 12,000 square feet, and not engaged in a retail or wholesale business where merchandise for sale is displayed, furnish to such assessor, board or department on or before a time specified, which time may be extended for not less than ninety days, upon application of the owner of such property statements of the income and expenses attributable over a specified period of time to each such parcel of real estate. Each such statement shall be certified as to its accuracy by an owner of the real estate for which the statement is furnished, or a duly authorized agent thereof. Any statement required by this section shall be kept confidential in accordance with the provisions of § 58.1-3. The failure of the owner of income-producing property, except property producing income solely from the rental of no more than four dwelling units, and except property being used exclusively as an owner-occupied property, not as a hotel, motel, or office building over 12,000 square feet, and not engaged in a retail or wholesale business where merchandise for sale is displayed, to furnish a statement of income and expenses as required by this section shall bar such owner or his representative from introducing into evidence, or using in any other manner, any of the required but not furnished income and expense information in any judicial action brought under § 58.1-3984. *Nothing in this section shall be construed to prohibit the use or consideration of any such statement of income and expense in a complaint before a board of equalization pursuant to § 58.1-3379, as long as it is submitted to the board no later than the appeal filing deadline of such board.*