

2011 SESSION

INTRODUCED

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HOUSE BILL NO. 2398

Offered January 17, 2011

A *BILL to amend the Code of Virginia by adding a section numbered 58.1-3910.1, relating to treasurer; collection of local taxes.*

Patron—Joannou

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 58.1-3910.1 as follows:

§ 58.1-3910.1. Treasurer to remit portion of collections to State Treasurer.

The treasurer of each county and city shall deposit with the State Treasurer, in a manner consistent with § 2.2-806, an amount equal to 0.2 percent of any tax or other charge collected by the treasurer pursuant to § 58.1-3910. Such fee shall be deposited by the State Treasurer into a trust fund which shall be used by the Compensation Board to support the operation of Virginia's treasurers and commissioners of the revenue. The State Treasurer shall maintain a record of such deposits. Out of these deposits: (i) six percent of any tax or other charges collected by the treasurer pursuant to this section shall be retained by the Compensation Board for administrative purposes, (ii) 47 percent of any tax or other charges collected by the treasurer pursuant to this section shall be allocated by the Compensation Board in support of local treasurers in accordance with existing law, and (iii) 47 percent of any tax or other charges collected by the treasurer pursuant to this section shall be allocated by the Compensation Board in support of local commissioners of the revenue in accordance with existing law. This section shall not apply in any instance in which a locality has employed the services of an agent or officer other than the elected treasurer for the purposes of collecting such taxes or other charges.

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HB2398