

2011 SESSION

INTRODUCED

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SENATE BILL NO. 860

Offered January 12, 2011

Prefiled January 10, 2011

A BILL to amend the Code of Virginia by adding a section numbered 58.1-3221.5, relating to real property tax; classification of certain historical buildings.

Patron—Wagner

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 58.1-3221.5 as follows:

§ 58.1-3221.5. Classification of certain historical buildings for tax purposes.

Buildings that are listed on the Virginia Landmarks Register, not including the real estate or land on which they are located, are hereby declared to be a separate class of property and shall constitute a classification for local taxation separate from other classifications of real property. The governing body of any county, city, or town may, by ordinance, levy a tax on the value of such buildings at a different rate from that of tax levied on other real property. The rate of tax imposed by any county, city, or town on such buildings shall not exceed that applicable to the general class of real property.

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SB860