

2011 SESSION

INTRODUCED

11102081D

SENATE BILL NO. 873

Offered January 12, 2011

Prefiled January 10, 2011

A *BILL to amend the Code of Virginia by adding a section numbered 15.2-2244.2, relating to family subdivisions of property held in trust.*

Patron—Stuart

Referred to Committee on Local Government

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 15.2-2244.2 as follows:

§ 15.2-2244.2. Subdivision of a lot of property held in trust for a family member.

In addition to §§ 15.2-2244 and 15.2-2244.1, a locality may include in its subdivision ordinance provisions permitting a single division of a lot or parcel for the purpose of sale or gift to a member of the immediate family, as defined in § 15.2-2244, of beneficiaries of a trust, of land held in trust. All trust beneficiaries must (i) be immediate family members as defined in § 15.2-2244, (ii) agree that the property should be subdivided, and (iii) agree to place a restrictive covenant on the subdivided property that would prohibit the transfer of the property to a nonmember of the immediate family for a period of 15 years. Notwithstanding the provisions of clause (iii), a locality may reduce or provide exceptions to the period of years prescribed in such clause when changed circumstances so require. Upon such modification of a restrictive covenant, a locality shall execute a writing reflecting such modification, which writing shall be recorded in accordance with § 17.1-227. The locality may require that the subdivided lot is no more than one acre and otherwise meets any other express requirement contained in the Code of Virginia or imposed by the local governing body.

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