

VIRGINIA ACTS OF ASSEMBLY -- 2012 SESSION

CHAPTER 496

An Act to amend and reenact § 1 of Chapter 200 of the Acts of Assembly of 2010, relating to City of Richmond tax amnesty program.

[H 358]

Approved April 4, 2012

Be it enacted by the General Assembly of Virginia:

1. That § 1 of Chapter 200 of the Acts of Assembly of 2010 is amended and reenacted as follows:

§ 1. City of Richmond tax amnesty program established.

A. There is hereby established the City of Richmond tax amnesty program. The program shall be administered by the director of finance, and any person, individual, corporation, estate, trust, or partnership required to file a ~~personal property or machinery and tools~~ *local* tax return or to pay any local ~~personal property tax, machinery and tools tax or real property~~ tax shall be eligible to participate, subject to the requirements set forth below and guidelines established by the director of finance. The director of finance may require participants in the program to complete an amnesty application and such other forms as he may prescribe, and to furnish any additional information he deems necessary to make a determination regarding the validity of such amnesty application.

B. The tax amnesty program may have the following features:

~~1.~~ Civil penalties assessed or assessable *and interest, either or both*, as provided for in Title 58.1, which are the result of nonpayment, underpayment, nonreporting or underreporting of ~~personal property, machinery and tools, or real property~~ *one or more types of local tax liabilities*, may be waived upon receipt of the payment of the amount of those taxes and interest, *if interest is not waived*, owed with the following exceptions:

a. No person, individual, corporation, estate, trust, or partnership currently, or at the inception of this program, under investigation or prosecution for filing a fraudulent return or failing to file a return with the intent to evade tax shall qualify to participate.

b. Any other parameters as deemed reasonable and fiscally responsible by the Mayor and the City Council.

C. For purposes of computing the outstanding balance due to the nonpayment, underpayment, nonreporting or underreporting of any ~~personal property, machinery and tools, or real property~~ *local* tax liability which has not been assessed prior to the first day of the program, the rate of interest specified for omitted taxes and assessments under § 58.1-3916 shall be applicable *unless interest is waived pursuant to subsection B*.