

VIRGINIA ACTS OF ASSEMBLY -- 2014 SESSION

CHAPTER 185

An Act to amend the Code of Virginia by adding in Article 4.1 of Chapter 36 of Title 58.1 a section numbered 58.1-3652, relating to real and personal property tax exemption.

[S 508]

Approved March 5, 2014

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 4.1 of Chapter 36 of Title 58.1 a section numbered 58.1-3652 as follows:

§ 58.1-3652. *Exempt organization's use of property owned by another.*

Any county, city, or town may exempt any real or personal property, the legal title to which is held by any person, firm, or corporation, subject to the sole use or occupancy by a nonprofit entity exempt from federal income taxation under § 501(c)(3) of the Internal Revenue Code, provided such nonprofit entity (i) has not agreed to surrender its interest in the property and (ii) uses such property solely to (a) exhibit or display Warbirds to the general public or otherwise use Warbirds for educational purposes, including such flights as are necessary for testing, maintaining, or preparing such aircraft for safe operation, or (b) demonstrate the performance of Warbirds at airshows and flight demonstrations of Warbirds, including such flights as are necessary for testing, maintaining, or preparing such aircraft for safe operation.

For purposes of this section, "Warbirds" means airplanes that were manufactured prior to 1955 and intended for military use.