

2015 SESSION

INTRODUCED

15102756D

SENATE BILL NO. 1091

Offered January 14, 2015

Prefiled January 13, 2015

A BILL to adjust the calculation of the local composite index for public school funding.

Patrons—Vogel; Delegate: Minchew

Referred to Committee on Education and Health

Be it enacted by the General Assembly of Virginia:

1. § 1. *That the Department of Education shall adjust its calculation of the composite index of local ability to pay for public education such that the use value of real property, in localities that have adopted a land-use plan and an ordinance to allow for use-value assessment and taxation of property pursuant to Article 4 (§ 58.1-3229 et seq.) of Chapter 32 of Title 58.1 of the Code of Virginia, is used in lieu of the true value of real estate as one of the constituent index elements.*

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