

2017 SESSION

INTRODUCED

16100442D

**SENATE BILL NO. 105**

Offered January 13, 2016

Prefiled December 23, 2015

A *BILL to amend the Code of Virginia by adding in Chapter 8 of Title 58.1 a section numbered 58.1-818, relating to Virginia Housing Trust Fund; revenue deposits.*

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Patron—Locke

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Referred to Committee on Finance

**Be it enacted by the General Assembly of Virginia:**

**1. That the Code of Virginia is amended by adding in Chapter 8 of Title 58.1 a section numbered 58.1-818 as follows:**

***§ 58.1-818. Deposit of certain recordation tax revenues to the Virginia Housing Trust Fund.***

*No later than September 1 of each fiscal year immediately following a fiscal year in which the total revenue generated by the state taxes imposed pursuant to this chapter except §§ 58.1-802.2 and 58.1-817 that was deposited into the state treasury exceeded \$325 million, there shall be transferred to the Virginia Housing Trust Fund established under § 36-142 an amount equal to 20 percent of the excess revenue.*

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SB105