

2020 SESSION

INTRODUCED

20105521D

SENATE BILL NO. 1056

Offered January 17, 2020

A BILL to amend the Code of Virginia by adding a section numbered 46.2-1532.3, relating to leased vehicles; collection of motor vehicle sales and use tax.

Patron—Ruff

Referred to Committee on Transportation

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 46.2-1532.3 as follows:

§ 46.2-1532.3. Collection of motor vehicle sales and use tax for leased vehicles.

Notwithstanding any other provision of law, nothing shall prohibit a motor vehicle dealer from allowing the lessee of a motor vehicle from paying the amount of motor vehicle sales and use tax due on the transaction in equal monthly payments as part of the lease payment agreement. The person or entity in whose name the leased vehicle is to be titled shall still be required to remit the full amount of the taxes due to the Department of Motor Vehicles pursuant to § 58.1-2404 in order to obtain a certificate of title to the motor vehicle.

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