

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 58.1-1410 of the Code of Virginia, relating to the watercraft sales and*
 3 *use tax.*

[H 92]

Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 58.1-1410 of the Code of Virginia is amended and reenacted as follows:**

8 § 58.1-1410. Disposition of funds.

9 ~~All~~ Funds collected hereunder by the Tax Commissioner shall be paid ~~forthwith~~ into the general fund
 10 of the state treasury *and allocated to the motorboat and water safety fund of the game protection fund*
 11 *in the following manner:*

12 For Fiscal Year	Percentage of Collections
13 1996	50%
14 1997	50%
15 1998	50%
16 1999	75%
17 2000 and thereafter	100%

18
 19 *Not later than thirty days after the close of each quarter, the Comptroller shall transfer to the*
 20 *motorboat and water safety fund of the game protection fund the appropriate percentage of collections*
 21 *to be dedicated to such fund. The Comptroller may make such adjustments as necessary in subsequent*
 22 *quarters subject to the audit report of the Auditor of Public Accounts.*

ENROLLED

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