

1994 SESSION

SENATE SUBSTITUTE

LD9122605

HOUSE BILL NO. 92

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the Senate Committee on Finance
on March 1, 1994)

(Patron Prior to Substitute—Delegate Thomas)

A BILL to amend and reenact § 58.1-1410 of the Code of Virginia, relating to the watercraft sales and use tax.

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-1410 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-1410. Disposition of funds.

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

<i>For Fiscal Year</i>	<i>Percentage of Collections</i>
1997	25%
1998	50%
1999	75%
2000 and thereafter	100%

No later than thirty days after the end of the fiscal year, the Comptroller shall transfer to the motorboat and water safety fund of the game protection fund the appropriate percentage of collections to be dedicated to such fund. Adjustments may be necessary subject to the audit report of the Auditor of Public Accounts.

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