

1994 SESSION

INTRODUCED

LD0896726

SENATE BILL NO. 52

Offered January 12, 1994

A BILL to amend the Code of Virginia by adding a section numbered 58.1-3650.565, designating certain organizations to be exempt from property taxation.

Patron—Quayle

Referred to the Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 58.1-3650.565 as follows:

§ 58.1-3650.565. Property of Hopewell Preservation, Inc.

A. Hopewell Preservation, Inc., a nonprofit corporation, is hereby designated as a historical organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Property located in the City of Hopewell, owned by Hopewell Preservation, Inc., and used by it exclusively for historical purposes on a nonprofit basis as set forth in subsection A of this section, is hereby determined to be exempt from local taxation.

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SB52