

1995 SESSION

INTRODUCED

LD6037492

HOUSE BILL NO. 1497

Offered January 11, 1995

A *BILL to amend the Code of Virginia by adding a section numbered 58.1-3650.610, designating certain organizations to be exempt from property taxation.*

Patron—Woodrum

Referred to 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 58.1-3650.610 as follows:**

*§ 58.1-3650.610. Property of Young Life of Virginia, Inc.*

*A. Young Life of Virginia, Inc., a nonprofit corporation, is hereby designated as a charitable and benevolent organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.*

*B. Property (approximately 273 acres) located in Rockbridge County, owned by Young Life of Virginia, Inc., and used by it exclusively for charitable and benevolent 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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