

# 1995 SESSION

INTRODUCED

LD5780700

## HOUSE BILL NO. 1569

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.*

Patrons—Nixon, Cox, Ingram, Reid and Watkins; Senator: Benedetti

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 Ridge Run Terrace Properties, Inc.*

*A. Ridge Run Terrace Properties, 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 located in Chesterfield County, owned by Ridge Run Terrace Properties, 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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