

1995 SESSION

SENATE SUBSTITUTE

LD7165605

SENATE BILL NO. 170

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the Senate Committee on Finance
on February 2, 1994)

(Patron Prior to Substitute—Senator Norment)

A BILL to amend the Code of Virginia by adding in Article 1 of Chapter 35 of Title 58.1 a section numbered 58.1-3506.01, relating to classifications of tangible personal property for rate purposes in Northampton County.

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 1 of Chapter 35 of Title 58.1 a section numbered 58.1-3506.01 as follows:

§ 58.1-3506.01. Classifications of certain tangible personal property in Northampton County.

Tangible personal property described in subdivisions 1, 2, 5, 6, 16, and 18 of subsection A of § 58.1-3503 and employed in a trade or business in Northampton County may be taxed at different rates from the tax levied on other tangible personal property. However, such rate of taxation shall not exceed that applicable to machinery and tools. Notwithstanding the provisions of § 58.1-3506 A 8, manufactured homes, as defined in § 36-85.3, employed in a trade or business in Northampton County shall be subject to the provisions hereof.

2. That the provisions of this act shall become effective January 1, 1994.

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