

1996 SESSION

INTRODUCED

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HOUSE BILL NO. 151

Offered January 10, 1996

A BILL to amend the Code of Virginia by adding a section numbered 58.1-3650.650, designating certain organizations to be exempt from property taxation.

Patrons—Baker and Shuler

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 58.1-3650.650 as follows:

§ 58.1-3650.650. Property of Giles County Partnerships for Excellence Foundation, Inc.

A. Giles County Partnerships for Excellence Foundation Inc., a nonprofit corporation, is hereby designated as an educational organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Property located in Giles County, owned by Giles County Partnerships for Excellence Foundation, Inc., and used by it exclusively for educational 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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