

1996 SESSION

INTRODUCED

966572464

HOUSE BILL NO. 271

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—Tata, Croshaw, Purkey and Wardrup

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 Virginia Beach Technical and Career Education Foundation, Inc.

A. The Virginia Beach Technical and Career Education Foundation, Inc., a nonprofit corporation, is hereby designated as a benevolent organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Property located in the City of Virginia Beach, owned by the Virginia Beach Technical and Career Education Foundation, Inc., and used by it exclusively for 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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