

1996 SESSION

INTRODUCED

961526430

HOUSE BILL NO. 760

Offered January 22, 1996

A BILL to amend and reenact § 58.1-3518.1 of the Code of Virginia, relating to alternative method of filing returns for motor vehicles.

Patrons—Rhodes, Barlow, Cantor, Cunningham, Jones, D.C., McEachin and Reid; Senators: Benedetti, Lambert, Marsh and Stosch

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-3518.1 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-3518.1. Alternative method of filing returns for motor vehicles, trailers and boats.

A. Notwithstanding the provisions of § 58.1-3518, the governing body of any county, city or town may provide by ordinance for an alternative method of filing personal property tax returns for motor vehicles, *trailers and boats*. Any such ordinance adopted pursuant to this section may provide for the annual assessment and taxation of motor vehicles, *trailers and boats* based on a previous personal property tax return filed by the owner or owners of such property. For those whose name or address has not changed since a previous filing and whose personal property has had no change in status or situs, the assessment and taxation of property may be based on a personal property tax return previously filed with the jurisdiction adopting such an alternative method.

B. Any jurisdiction adopting such an alternative method may require the owner of a motor vehicle, *trailer or boat* to file a new personal property tax return whenever there is: (i) a change in the name or address of the person or persons owning taxable personal property; (ii) a change in the situs of personal property; (iii) any other change affecting the assessment or levy of the personal property tax on motor vehicles, *trailers or boats* for which a tax return has been filed previously; or (iv) any change in which a person acquires one or more motor vehicles, *trailers or boats* and for which no personal property tax return has been filed.

C. Nothing in this section shall preclude any jurisdiction from assessing taxable personal property in accordance with § 58.1-3519 or assessing penalties and interest in accordance with § 58.1-3916.

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