

VIRGINIA ACTS OF ASSEMBLY -- 1997 SESSION

CHAPTER 700

An Act to amend and reenact § 15.1-37.3:6 of the Code of Virginia, relating to penalties on overdue local accounts.

[H 1735]

Approved March 21, 1997

Be it enacted by the General Assembly of Virginia:

1. That § 15.1-37.3:6 of the Code of Virginia is amended and reenacted as follows:

§ 15.1-37.3:6. Penalty and interest for failure to pay accounts when due.

Any person failing to pay, pursuant to an ordinance, any county, city and town account on or before its due date, other than taxes which are provided for in Title 58.1, ~~shall~~ *may, at the option of the locality*, incur a penalty thereon of ~~ten percent or~~ ten dollars; ~~whichever is greater, which or an amount not exceeding ten percent.~~ *The penalty shall be added to the amount of the account due from such person. No penalty shall be imposed for failure to pay any account if such failure was not in any way the fault of the debtor.*

Interest at the rate of ten percent annually from the first day following the day such account is due may be collected upon the principal and penalty of all such accounts.