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HOUSE BILL NO. 1773

Offered January 8, 1997

A BILL to amend the Code of Virginia by adding a section numbered 58.1-3650.695, designating certain organizations to be exempt from property taxation.

Patrons—Cox, Ingram, Nixon, Reid and Watkins; Senators: Benedetti, Marsh and Martin

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 58.1-3650.695 as follows: § 58.1-3650.695. Property of the Henricus Foundation.

A. The Henricus Foundation, a nonprofit organization, is hereby designated as an historical and patriotic organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Personal property located in the County of Chesterfield, owned by the Henricus Foundation and used by it exclusively for historical and patriotic purposes on a nonprofit basis as set forth in subsection A of this section, is hereby determined to be exempt from local taxation.