

VIRGINIA ACTS OF ASSEMBLY — CHAPTER

An Act to amend and reenact § 58.1-3508.1 of the Code of Virginia, relating to classification of machinery and tools.

[H 2100]

Approved

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-3508.1 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-3508.1. Separate classification of machinery and tools used in semiconductor manufacturing.

Machinery and tools used in semiconductor manufacturing ~~or food processing~~ shall constitute ~~classifications~~ *a classification* for local taxation separate from other classifications of machinery and tools as defined in § 58.1-3507. The governing body of any county, city or town may levy a tax on such ~~classifications~~ *classification* of property at a different ~~rates~~ *rate* from the tax levied on other machinery and tools. The ~~rates~~ *rate* of tax and the ~~rates~~ *rate* of assessment shall not exceed that applicable generally to machinery and tools.

2. That any county, city, or town which adopted a separate classification for machinery and tools used in food processing prior to July 1, 1997, shall be permitted to continue to levy a machinery and tools tax on such class of property at a rate different from that applicable generally to machinery and tools.

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