

1997 SESSION

INTRODUCED

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HOUSE BILL NO. 2141

Offered January 16, 1997

A BILL to amend the Code of Virginia by adding in Article 5 of Chapter 36 of Title 58.1 a section numbered 58.1-3664, relating to environmental restoration sites.

Patrons—Katzen, Albo, Behm, Bloxom, Bryant, Christian, Cooper, Councill, Cox, Davies, Dudley, Forbes, Guest, Ingram, Johnson, Kilgore, Landes, May, Morgan, Nelms, O'Brien, Parrish, Reid, Rhodes, Rollison, Sherwood, Thomas and Wilkins; Senators: Benedetti, Colgan, Saslaw, Schrock, Ticer and Waddell

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 5 of Chapter 36 of Title 58.1 a section numbered 58.1-3664 as follows:

§ 58.1-3664. Environmental restoration sites.

Environmental restoration sites, as defined herein, are hereby declared to be a separate class of property and shall constitute a classification for local taxation separate from other such classification of real property and such property. The governing body of any county, city or town may, by ordinance, exempt or partially exempt such property from local taxation.

"Environmental restoration site" means real estate which (i) contains or did contain environmental contamination from the releases of hazardous substances, hazardous wastes, solid wastes or petroleum and (ii) is the subject of a voluntary remediation program or a certificate of satisfactory completion pursuant to § 10.1-1429.1.

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