

1997 SESSION

INTRODUCED

974704428

SENATE BILL NO. 754

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—Reynolds and Goode

Referred to the 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 Preston Community Center.

A. Preston Community Center, a nonprofit organization, is hereby designated as a charitable organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Real property located in Henry County, owned by Preston Community Center and used by it exclusively for charitable purposes on a nonprofit basis as set forth in subsection A of this section, is hereby determined to be exempt from local taxation.

INTRODUCED

SB754