

1998 SESSION

INTRODUCED

982763713

SENATE BILL NO. 12

Offered January 14, 1998

Prefiled December 15, 1997

A BILL to amend the Code of Virginia by adding a section numbered 58.1-3650.749, designating certain organizations to be exempt from property taxation.

Patron—Miller, K.G.

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 58.1-3650.749 as follows:
§ 58.1-3650.749. *Property of Shen-Paco Industries, Inc.*

A. Shen-Paco Industries, Inc., 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 Page County, owned by Shen-Paco Industries, Inc., 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.

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SB12