

1999 SESSION

INTRODUCED

992417323

HOUSE BILL NO. 1549

Offered January 13, 1999

Prefiled January 11, 1999

A BILL to amend the Code of Virginia by adding a section numbered 58.1-3650.804, designating certain organizations to be exempt from property taxation.

Patrons—Landes; Senator: Hanger

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 58.1-3650.804 as follows:
§ 58.1-3650.804. *Property of the 121 Verona Corporation.*

A. The 121 Verona Corporation, a nonprofit corporation, is hereby designated as a benevolent organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Property located in Augusta County, owned by the 121 Verona Corporation and used by it exclusively for benevolent 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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