

1999 SESSION

INTRODUCED

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HOUSE BILL NO. 1554

Offered January 13, 1999

Prefiled January 12, 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—Woodrum, Cranwell and Thomas; Senator: Edwards

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 Blue Ridge Housing Development Corp.

A. The Blue Ridge Housing Development Corp., a nonprofit corporation, is hereby designated as a charitable and benevolent organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Real property located at 510 Eleventh Street, N. W., in the City of Roanoke, owned by the Blue Ridge Housing Development Corp., and used by it exclusively for charitable and 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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