

1999 SESSION

INTRODUCED

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HOUSE BILL NO. 1602

Offered January 13, 1999

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

Patrons—Bryant and Byron; Senator: Newman

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 Point of Honor, Inc.

A. Point of Honor, Inc., a nonprofit organization, is hereby designated as a historical organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Effective retroactive to May 1, 1990, property located in the City of Lynchburg, owned by Point of Honor, Inc., and used by it exclusively for historical 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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HB1602