

# 1999 SESSION

INTRODUCED

990691324

## HOUSE BILL NO. 2162

Offered January 20, 1999

*A BILL to amend the Code of Virginia by adding a section numbered 58.1-3523.1, relating to personal property tax rates.*

\_\_\_\_\_  
Patron—Marshall

\_\_\_\_\_  
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 58.1-3523.1 as follows:**

*§ 58.1-3523.1. Increase in effective tax rate.*

*Any locality shall not increase its nominal tax rate above the effective tax rate set forth in § 58.1-3523 by except by local ordinance. Such ordinance shall be approved by referendum of sixty percent of the voters voting in the referendum. The referendum shall be held in accordance with Article 5 (§ 24.2-681 et seq.) of Chapter 6 of Title 24.2. The referendum shall be initiated by resolution of the locality and shall be subject to the notice and public hearing requirements set forth in § 15.2-2606.*

INTRODUCED

HB2162