

1999 SESSION

INTRODUCED

990766324

HOUSE BILL NO. 2182

Offered January 20, 1999

A BILL to impose a roll-back tax on certain not-for-profit hospitals which lose their not-for-profit status.

Patrons—Marshall, McQuigg, Parrish and Rollison; Senator: Colgan

Referred to Committee on Counties, Cities and Towns

Be it enacted by the General Assembly of Virginia:

1. § 1. In any county with a population of no less than 215,000 and no greater than 225,000 which is contiguous to a county with a population of no less than 800,000, there is hereby imposed a roll-back tax on any not-for-profit hospital which is purchased or otherwise acquired by a for-profit entity on or after January 1, 1999. The roll-back tax shall equal the total amount of state and local taxes that would have been paid by such not-for-profit hospital had it been for-profit. The roll-back on state taxes shall be computed by the Tax Commissioner and the roll-back on local taxes shall be computed by the director of finance. The roll-back taxes shall include interest from the date the tax would have been paid. The tax shall be paid no later than 180 days after the not-for-profit hospital loses its not-for-profit status.

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