

# 1999 SESSION

INTRODUCED

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## SENATE BILL NO. 786

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—Newman; Delegate: Bryant

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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