

2007 SESSION

INTRODUCED

078020204

HOUSE BILL NO. 1891

Offered January 10, 2007

Prefiled January 4, 2007

A BILL to amend the Code of Virginia by adding a section numbered 22.1-88.1, relating to the composite index of local ability-to-pay.

Patron—Albo

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 22.1-88.1 as follows:

§ 22.1-88.1. Composite index of local ability-to-pay; cap.

A locality whose composite index of local ability-to-pay, as defined and computed in the general appropriation act, exceeds 0.5000 shall be considered as having an index of 0.5000 for purposes of distributing all payments based on the composite index of local ability-to-pay.

2. That the provisions of this act shall become effective on July 1, 2008.

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HB1891