

10104153D

SENATE BILL NO. 692

Offered January 22, 2010

A BILL to amend and reenact §§ 58.1-1718, 58.1-3805, and 58.1-3806 of the Code of Virginia and to amend the Code of Virginia by adding a section numbered 58.1-1717.1, relating to a tax on the recordation of a list of heirs to transfer certain real property of a decedent who died intestate.

Patron—Ruff

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That §§ 58.1-1718, 58.1-3805, and 58.1-3806 of the Code of Virginia are amended and reenacted and that the Code of Virginia is amended by adding a section numbered 58.1-1717.1 as follows:

§ 58.1-1717.1. Tax in lieu of probate tax.

A tax is hereby imposed on the recordation of a list of heirs recorded to transfer to an heir the real property of a decedent who died intestate, provided that such real property was not included in a grant of administration for the estate of the decedent. For every \$100 of value of the real property so transferred, or fraction of \$100, a tax of \$0.10 is hereby imposed. The value of the real property shall be determined at the time of the recording of the deed listing the heir as the owner of such real property.

No tax shall be imposed under this section if the value of the estate of the decedent is \$15,000 or less, with the value of the estate being determined pursuant to § 58.1-1713.

No such deed transferring the real property of a decedent who died intestate to an heir shall be admitted to record without certification of the clerk of the court wherein first recorded having been affixed thereto that the tax imposed by this section, if applicable, has been paid. All taxes collected under this section shall be promptly deposited into the state treasury.

§ 58.1-1718. City or county probate tax.

In addition to the state tax imposed by § 58.1-1712, the governing body of any county and the council of any city may, as provided in § 58.1-3805, impose a county or city tax on the probate of every will or grant of administration as provided in ~~§ 58.1-3805~~ or on the recordation of a list of heirs for which a state tax is imposed under § 58.1-1717.1. Such tax shall be in an amount equal to one-third of the amount of the state tax on such probate of a will or grant of administration or on such recordation of a list of heirs.

§ 58.1-3805. Levy.

In addition to the state tax imposed by § 58.1-1712 the governing body of any county or city is hereby authorized to impose a city or county tax on the probate of every will or grant of administration or on the recordation of a list of heirs for which a state tax is imposed under § 58.1-1717.1 in an amount equal to one-third of the state tax on such probate of a will or grant of administration or recordation of a list of heirs.

§ 58.1-3806. Collection of tax; compensation for clerk.

The tax imposed by this article shall be collected by the clerk of court in whose office wills are admitted to probate or grants of administration are issued, or the clerk of the court in the county or city in which the real estate is located in the case of a tax on the recordation of a list of heirs recorded to transfer to an heir the real property of a decedent who died intestate.

The clerk who collects the tax and pays the revenues collected into the treasury of the county or city shall be entitled to compensation for such service in an amount equal to five percent of the amount collected and remitted. Such compensation shall be paid out of the county or city treasury.

INTRODUCED

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