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HOUSE BILL NO. 80

Offered January 11, 2012

Prefiled December 21, 2011

A *BILL to amend the Code of Virginia by adding a section numbered 58.1-3284.3, relating to real property tax; assessment of wetlands.*

Patrons—Orrock, Lewis and Robinson

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 58.1-3284.3 as follows:

§ 58.1-3284.3. Wetlands to be specially and separately assessed.

A. Whenever real property is assessed or reassessed, the commissioner of the revenue or other assessing official shall, at the request of the property owner, specially and separately assess at the fair market value all wetlands on such property, as defined in § 62.1-44.3.

B. When wetlands on property are specially and separately assessed, the commissioner of the revenue or other assessing official shall set forth upon the land book (i) the area and the fair market value of such portion of each tract consisting of wetlands and (ii) the area and the fair market value of the remaining portion of each tract.

C. Nothing in this section shall prohibit the commissioner of the revenue or other assessing official from specially and separately assessing at the fair market value wetlands, as well as any other type of lands, even if not requested by the property owner.

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