

VIRGINIA ACTS OF ASSEMBLY -- 2015 SESSION

CHAPTER 498

An Act to amend the Code of Virginia by adding a section numbered 58.1-3970.2, relating to delinquent real property taxes.

[H 2173]

Approved March 23, 2015

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 58.1-3970.2 as follows:

§ 58.1-3970.2. *When delinquent taxes may be deemed paid in full.*

A. For purposes of this section, "tax delinquent property" means any real property for which real property taxes are delinquent on December 31 following the second anniversary of the date on which such taxes have become due or, in the case of real property upon which is situated (i) any structure that has been condemned by the local building official pursuant to applicable law or ordinance, (ii) any nuisance as that term is defined in § 15.2-900, (iii) any derelict building as that term is defined in § 15.2-907.1, or (iv) any property that has been declared to be blighted pursuant to § 36-49.1:1, for which real property taxes are delinquent on the first anniversary of the date on which such taxes have become due.

B. Any county, city, or town may deem paid in full all accumulated taxes, penalties, interest, and other costs on any tax delinquent property and notify credit reporting agencies that such amounts are deemed paid in full, in exchange for conveyance of the property by the owner to an organization that has been granted tax-exempt status under § 501(c)(3) or 501(c)(4) of the Internal Revenue Code and that builds, renovates, or revitalizes affordable housing for low-income families.