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**HOUSE BILL NO. 1442****AMENDMENT IN THE NATURE OF A SUBSTITUTE**

(Proposed by the House Committee on Finance)

(Patron Prior to Substitute—Delegate Orrock)

House Amendments in [ ] — February 12, 2018

A *BILL to amend and reenact § 58.1-3284.3 of the Code of Virginia, relating to real property tax; assessment of wetlands.*

**Be it enacted by the General Assembly of Virginia:****1. That § 58.1-3284.3 of the Code of Virginia is amended and reenacted 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 consider, at the request of the property owner, specially and separately assessing at the fair market value all wetlands on such property, as defined in § 62.1-44.3. If the commissioner of the revenue or other assessing official disagrees with the property owner as to the presence of wetlands, then the commissioner of the revenue or other assessing official shall ~~consider the National Wetlands Inventory Map prepared by U.S. Fish and Wildlife Services~~ recognize [ (i) *the National Wetlands Inventory Map prepared by the U.S. Fish and Wildlife Service*, (ii) ] *a wetland delineation map confirmed by a Preliminary Jurisdictional Determination or* [ (iii) ] *an Approved Jurisdictional Determination issued by the U.S. Army Corps of Engineers and provided by the property owner* in making his determination, and such map also shall be considered in any administrative or judicial appeal.

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.

D. Under the provisions of this section, the actual physical use of the property shall be the only determining factor of its land use value.

ENGROSSED

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