

DEPARTMENT OF TAXATION

2024 Fiscal Impact Statement

1. **Patron** Jeremy S. McPike

3. **Committee** Passed House and Senate

4. **Title** Constitutional amendment (voter referendum); real property tax exemption; surviving spouses of soldiers who died in the line of duty

2. **Bill Number** SB 4

House of Origin:

 Introduced

 Substitute

 Engrossed

Second House:

 In Committee

 Substitute

 X **Enrolled**

5. **Summary/Purpose:**

House Joint Resolution 45 is the second reference legislation for this Constitutional Amendment.

This bill would provide for a referendum during the November 2024 election which would ask voters whether to amend Article X, Section 6-A of the *Constitution of Virginia* to broaden the property tax exemption for surviving spouses of soldiers killed in action to instead be available to surviving spouses of soldiers who died in the line of duty.

If a majority of those voting in the November 2024 election vote in favor of the amendment, it would become effective January 1, 2025.

If enacted during the regular session of the 2024 General Assembly after enrollment of House Joint Resolution 45, this bill would become effective July 1, 2024.

6. **Budget amendment necessary:** No.

7. **Fiscal Impact Estimates are:** Not available. (See Line 8.)

8. **Fiscal implications:**

Administrative Costs

To the extent the referendum is successful, this bill would have an unknown impact to local administrative costs but no impact to state costs.

Revenue Impact

To the extent the referendum is successful, this bill would have an unknown impact to local revenues but no impact to state revenues.

9. **Specific agency or political subdivisions affected:**

All localities

10. Technical amendment necessary: No.

11. Other comments:

Article XII

Section I of Article XII of the *Constitution of Virginia* provides that any amendment agreed to by a majority of both houses of the General Assembly and which is also subsequently agreed to by a majority of both houses at the first regular session held after the next general election of members of the House of Delegates (or any special session of that General Assembly), shall be submitted to voters not sooner than 90 days after final passage by the General Assembly. If a majority of those voting vote in favor of the amendment, it shall become part of the Constitution on the date prescribed by the General Assembly in submitting the amendment to the voters.

Chapter 739, relating to the first reference of this amendment, was enacted during the regular session of the 2023 General Assembly.

Proposal

This bill would provide for a referendum during the November 2024 election which would ask voters whether to amend Article X, Section 6-A of the *Constitution of Virginia* to broaden the property tax exemption for surviving spouses of soldiers killed in action to instead be available to surviving spouses of soldiers who died in the line of duty.

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Similar Legislation

House Joint Resolution 45 is the second reference legislation for this Constitutional Amendment.

cc : Secretary of Finance

Date: 2/26/2024 VB
SB4FER161