

1995 SESSION

INTRODUCED

LD4641613

SENATE BILL NO. 715

Offered January 11, 1995

A *BILL to amend the Code of Virginia by adding a section numbered 58.1-3650.610, designating certain organizations to be exempt from property taxation.*

Patron—Benedetti

Referred to the 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 58.1-3650.610 as follows:

§ 58.1-3650.610. Property of People Helpers Foundation, Inc.

A. People Helpers Foundation, Inc., a nonprofit corporation, is hereby designated as a charitable organization within the context of Section 6(a)(6) of Article X of the Constitution of Virginia.

B. Property located in the City of Richmond, owned by People Helpers Foundation, Inc. and used by it exclusively for charitable purposes on a nonprofit basis as set forth in subsection A of this section, is hereby determined to be exempt from local taxation.

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SB715