

# VIRGINIA ACTS OF ASSEMBLY -- 2022 SESSION

## CHAPTER 166

*An Act to amend and reenact § 15.2-2511.1 of the Code of Virginia, relating to local taxes; surplus revenues.*

[S 12]

Approved April 7, 2022

**Be it enacted by the General Assembly of Virginia:**

**1. That § 15.2-2511.1 of the Code of Virginia is amended and reenacted as follows:**

**§ 15.2-2511.1. Return of local surplus funds.**

Any locality may by ordinance develop a method for returning surplus real *or personal* property tax revenues, *or both*, to taxpayers who are assessed ~~real property~~ *such* taxes in any fiscal year in which the locality reports a surplus. The locality may reduce a taxpayer's refund by the amount of any taxes, penalties, and interest that are due from such taxpayer, or any past-due taxes, penalties, and interest that have been assessed within the appropriate period of limitations.