

22101307D

HOUSE BILL NO. 1164

Offered January 14, 2022

A *BILL to amend the Code of Virginia by adding a section numbered 22.1-98.3, relating to the composite index of local ability-to-pay; use value of real estate in certain localities.*

Patron—Runion

Committee Referral Pending

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 22.1-98.3 as follows:

§ 22.1-98.3. *Composite index of local ability-to-pay; use value of real estate in certain localities.*

For the purpose of determining the state and local shares of basic aid funding, the composite index of local ability-to-pay shall utilize the use value of all applicable real estate:

1. Devoted to agricultural use, horticultural use, forest use, and open-space use, as those terms are defined in § 58.1-3230, in each locality that has adopted an ordinance pursuant to § 58.1-3231 by which it assesses the value of such real estate for the purpose of local taxation pursuant to § 58.1-3236; and

2. Used in agricultural and forestal production within (i) an agricultural district, a forestal district, or an agricultural and forestal district established pursuant to Chapter 43 (§ 15.2-4300 et seq.) of Title 15.2 or (ii) an agricultural and forestal district of local significance established pursuant to Chapter 44 (§ 15.2-4400 et seq.) of Title 15.2 in each locality that assesses the value of such real estate for the purpose of local taxation pursuant to § 58.1-3236, regardless of whether it has adopted a local land-use plan or local ordinance pursuant to § 58.1-3231.

INTRODUCED

HB1164