2005 Session

Budget Bill - HB1500 (Chapter 951)

Item 3-5.04

§ 3-5.04 PAYMENT OF AUTO RENTAL TAX TO THE GENERAL FUND

A. Notwithstanding the provisions of § 58.1-2425, Code of Virginia, or any other provision of law, the tax on the gross proceeds from the rental in Virginia of any motor vehicle pursuant to subdivision A3 of § 58.1-2402, Code of Virginia, at the tax rate in effect on December 31, 1986, shall be paid by the Commissioner of the Department of Motor Vehicles into the general fund of the state treasury beginning ~~July 1, 2003~~ *until June 30, 2005 and thereafter, such proceeds shall be paid into the Rail Enhancement Fund.*

B. Notwithstanding the provisions of the amendment to § 58.1-2425, Code of Virginia, enacted by Chapter 522 of the 2004 Acts of Assembly, all additional revenues resulting from the fee imposed under subdivision A 5 of § 58.1-2402, Code of Virginia, as enacted by Chapter 522 of the 2004 Acts of Assembly, shall be deposited into the general fund.