
VIRGINIA STATE BUDGET

2015 Session

Budget Bill - HB1400 (Introduced)

Bill Order » Part 3: Miscellaneous » Item 3-6.06

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§ 3-6.06 TRANSFER OF LAND PRESERVATION TAX CREDITS

Notwithstanding the provisions of § 58.1-513 and any other provision of law, the fee imposed upon any transfer arising from the sale by any taxpayer of credits and upon the distribution of a portion of credits under this article to a member, manager, partner, shareholder or beneficiary pursuant to subsection B of § 58.1-513 shall be three percent of the value of the donated interest. The revenues generated by two-thirds of such fees shall be distributed as provided by § 58.1-513 C.2 and Item 270. F. of this Act, and the remainder of such fees shall be deposited to the general fund.