

25104357D

HOUSE BILL NO. 2164

Offered January 13, 2025

Prefiled January 7, 2025

A *BILL to amend the Code of Virginia by adding a section numbered 22.1-98.3, relating to public school funding; certain funding calculations.*

Patrons—Cole and Milde

Referred to Committee on Appropriations

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. *Certain funding calculations.*

A. As used in this section, "composite index exemption value" means the true value of real property that is exempt from taxation pursuant to either § 58.1-3219.5 or 58.1-3219.9.

B. In calculating the composite index of local ability-to-pay for each school division, the Department shall exclude the composite index exemption value.

INTRODUCED

HB2164