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SENATE BILL NO. 1435**AMENDMENT IN THE NATURE OF A SUBSTITUTE**

(Proposed by the Senate Committee for Courts of Justice
on January 29, 2025)

(Patron Prior to Substitute—Senator Perry)

A BILL to amend the Code of Virginia by adding in Chapter 1 of Title 25.1 a section numbered 25.1-110, relating to eminent domain powers of persons; compensation to the Commonwealth and localities.

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Chapter 1 of Title 25.1 a section numbered 25.1-110 as follows:

§ 25.1-110. Condemnation of conservation easement; compensation.

Notwithstanding any other provision of law, if a person takes by condemnation proceedings any land or right-of-way or similar interest therein that is subject to a conservation easement, as such term is defined in § 10.1-1009, the person, in addition to any compensation determined under the provisions of this title, shall compensate (i) the Commonwealth in an amount equal to the value of any tax credit received by the landowner under the provisions of the Virginia Land Conservation Incentives Act of 1999 (§ 58.1-510 et seq.) during the pendency of the conservation easement and (ii) the locality in which the land or right-of-way is located (a) in an amount of any property tax avoided by the landowner during the pendency of the conservation easement and (b) if the right-of-way is located on property that is registered with the Virginia Landmarks Register and the National Register of Historic Places, in an amount equal to any additional value conferred upon the property during the period that the property was registered.

SENATE SUBSTITUTE

SB1435S1