

AMELIA COUNTY BANK FRANCHISE TAX ORDINANCE

SECTION I. Definitions

For the purposes of this ordinance, the following words shall have the meanings ascribed to them by this section:

- A. "Bank" shall be as defined in Section 58-485.01 of the Code of Virginia.
- B. "Net Capital" shall mean a bank's net capital computed pursuant to Section 58-485.07 of the Code of Virginia.

SECTION II. Imposition of County Bank Franchise Tax

- A. Pursuant to the provisions of Chapter 10.01 of Title 58 of the Code of Virginia, there is hereby imposed upon each bank located outside any incorporated town but otherwise within the boundaries of this county a tax on net capital equalling 80 percentum of the state rate of franchise tax set forth in Section 58-485.06 of the Code of Virginia.
- B. In the event that any bank located within the boundaries of this county but outside any incorporated town located herein and is not the principal office but is a branch extension or affiliate of the principal office, the tax upon such branch shall be apportioned as provided by Section 58-485.012 of the Code of Virginia.

SECTION III. Filing of Return and Payment of Tax

- A. On or after the first day of January of each year, but not later than March 1 of any such year, all banks whose principal offices are located within this county but outside any incorporated town herein shall prepare and file with the Commissioner of the Revenue a return as provided by Section 58-485.013 of the Code of Virginia in duplicate which shall set forth the tax on net capital computed pursuant to Chapter 10.01 of Title 58 of the Code of Virginia. The Commissioner of the Revenue shall certify a copy of such filing of the bank's return and schedule and shall forthwith transmit such certified copy to the State Department of Taxation.
- B. In the event that the principal office of a bank is located outside the boundaries of this county or within any town located herein, and such bank has branch offices located within this county, in addition to the filing requirements set forth in Section A hereof, any bank conducting such branch business shall file with the Commissioner of the Revenue or appropriate assessing officer of this county a copy of the real estate deduction schedule, apportionment and other items which are required by Sections 58-485.012, 58-485.013 and 58-485.014 of the Code of Virginia.
- C. Each bank, on or before the first day of June of each year, shall pay into the Treasurer's office of this county all taxes imposed pursuant to this ordinance.

SECTION IV. Effective Date of Ordinance

The provisions of this ordinance shall be effective for the year beginning January 1, 1980.



SECTION V. Penalty Upon Bank for Failure to Comply with Ordinance

Any bank which shall fail or neglect to comply with any provision of this ordinance shall be fined not less than one hundred nor more than five hundred dollars, which fine shall be recovered upon motion, after five day's notice in the circuit court of this county. The motion shall be in the name of the Commonwealth and shall be presented by the attorney for the Commonwealth of this County.

Adopted by the Board of Supervisors of Amelia County May 12, 1980.

