



Legislation Details (With Text)

File #: ID 19-098 **Version:** 1 **Name:** Real Estate Tax Rate PH
Type: PH-Action Item **Status:** Passed
File created: 4/24/2019 **In control:** City Council
On agenda: 5/14/2019 **Final action:** 5/14/2019

Title: Public hearing regarding the real estate tax rate for Fiscal Year 2019-2020 to be set at \$0.86 per \$100 of assessed value

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memorandum, 2. Public Hearing Notice

Date	Ver.	Action By	Action	Result
5/14/2019	1	City Council	approved	Pass

Subject:

Public hearing regarding the real estate tax rate for Fiscal Year 2019-2020 to be set at \$0.86 per \$100 of assessed value

Presented By: City Staff

The January 1, 2019 general reassessment of real property resulted in an increase of 2.7 percent in real property assessments. Pursuant to Section 58.1-3321 of the Code of Virginia, a public hearing must be held when a general reassessment of real property results in an increase of one percent or more in the total real property tax levy. The current real estate tax rate is \$0.85 per \$100 of assessed value and is being proposed to increase to \$0.86 per \$100 of assessed value.