



Legislation Details (With Text)

File #:	ID 21-178	Version:	1	Name:	Real Estate Tax Rate PH
Type:	PH-Action Item	Status:		Status:	Passed
File created:	5/3/2021	In control:		In control:	City Council
On agenda:	5/11/2021	Final action:		Final action:	5/11/2021
Title:	Public hearing regarding the real estate tax rate for Fiscal Year 2021-2022 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
5/11/2021	1	City Council	approved	Pass

Subject:

Public hearing regarding the real estate tax rate for Fiscal Year 2021-2022 to be set at \$0.86 per \$100 of assessed value

Presented By: City Staff

The January 1, 2021 general reassessment of real property resulted in an increase of 2.9 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 real estate tax rate is proposed to remain at \$0.86 per \$100 of assessed value.