RESOLUTION #53-15, Establishment of Personal Property Tax Relief Rates for Tax Year 2015

NOW THEREFORE BE IT RESOLVED THAT, in accordance with the requirements set forth in VA. CODE ANN. §58.1-3523 et seq., as amended by Chapter 1 of the Acts of Assembly (2004 Special Session I), Chapter 879 of the Acts of Assembly (2008) and as set forth in Item 503.E. (Personal Property Tax Relief Program) of Chapter 951 of the 2005 Acts of Assembly, any qualifying vehicle sitused within the Town of Colonial Beach commencing January 1, 2015, shall receive personal property tax relief in the following manner:

- Personal use vehicles with assessed value of $1000 or less will be eligible for 100% tax relief;

- Personal use vehicles with assessed value of $1001 to $20,000 will be eligible for 44% tax relief;

- Personal use vehicles with assessed value over $20,000 will be eligible for 44% tax relief on the first $20,000 and shall receive 0% tax relief for the assessed value over $20,000;

- All other vehicles which do not meet the definition of "qualifying" (such as business use vehicles, farm use vehicles, motor homes, etc.) will not be eligible for any form of tax relief under this program.

THIS IS TO CERTIFY THIS IS A TRUE COPY OF AN ORIGINAL RESOLUTION, adopted by the Town Council at a regular meeting of Council held Thursday, November 12, 2015 at the Colonial Beach Town Center, with a quorum of Council being present.

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Kathleen Flanagan, Town Clerk