



Colonial Heights City Council Meeting Agenda Item Executive Summary

City Council Meeting

MEETING TYPE: City Council Work Session

MEETING DATE: March 15, 2022

ITEM: Personal Property Tax Update

DEPARTMENT: Commissioner of Revenue

PROPOSED ACTION: Discussion item with City Council

BACKGROUND:

Commissioner of Revenue Bill Feasenmyer will be in attendance at the worksession to discuss the upcoming Personal Property Tax Billing. The increase in values in the vehicle market is expected to result in a significant overall increase in vehicle valuation for personal property tax. Commissioner Feasenmyer will discuss options that can be considered in light of this significant increase.

BUDGET/FINANCIAL IMPACT:

Funding for this item was: included not included in the current-year budget N/A

RECOMMENDATION: Update and Discussion with City Council

ATTACHMENTS: NA

- Staff will be making a detailed presentation on this agenda item at the meeting.
- Staff will provide brief comments and answer questions on this item at the meeting.
- This is a routine procedural item and no presentation is planned for the meeting.

Councilmembers who have any detailed questions or would like to request additional information regarding this item are encouraged to contact the City Manager at their earliest convenience.