



Colonial Heights City Council Meeting Agenda Item Executive Summary

City Council Meeting

MEETING TYPE: City Council Special Meeting

MEETING DATE: October 18, 2022

ITEM: Personal Property Tax Discussion

DEPARTMENT: Commissioner of Revenue/City Manager

PROPOSED ACTION: Staff and City Council discussion regarding personal property taxes.

BACKGROUND:

Councilwoman Poe requested an agenda item on the proration of personal property taxes. Staff and City Council discussed this topic at the September 20 worksession. At the October 18 worksession, staff will present information from some other localities regarding pro-rating as well as information on revenue and cost estimates. In addition, staff will discuss several other personal property tax related items with Council: the personal property tax rate for calendar year 2023 and the possibility of using a more detailed vehicle cost evaluation.

The comparison list of localities in Virginia that prorate personal property tax (and the vehicle categories that the proration applies to) and those that do not prorate is attached with this agenda item as well.

BUDGET/FINANCIAL IMPACT:

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

RECOMMENDATION: Staff discussion with City Council.

ATTACHMENTS: Comparison List of Prorating and Non-Prorating Localities

- 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.