



Colonial Heights City Council Meeting Agenda Item Executive Summary

City Council Meeting

MEETING TYPE: City Council Regular Meeting

MEETING DATE: April 11, 2023

ITEM: Ordinance No. 23-8 (first reading)

DEPARTMENT: City Manager

PROPOSED ACTION: This item is for first reading of an ordinance to establish the Personal Property Tax Relief Rate for calendar year 2023.

BACKGROUND:

Ordinance No. 23-8 provides for establishing the Personal Property Tax Relief Rate for calendar year 2023. The rate for calendar year 2022 was set at 46%. The rate in the attached ordinance for calendar year 2023 is 38%; however, at the April 11 Council meeting, staff will present a final recommended rate for calendar year 2023, which can be adjusted from the 38% rate to provide additional benefit to residents. Staff also recommends that the second reading and public hearing for the ordinance occur at the April 18 City Council special meeting (first half personal property tax bills will be processed soon).

BUDGET/FINANCIAL IMPACT:

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

RECOMMENDATION: Staff recommends approval of Ordinance No. 23-8 on first reading.

ATTACHMENTS:

ORDINANCE NO. 23-8

- 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.