

REVISED DECEMBER 12, 2005

On motion by Roger L. Martin, seconded by Darrell Cockerham and carried, the Board does hereby adopt the following amended Personal Property Tax Relief Act of 1998:

PERSONAL PROPERTY TAX RELIEF ACT OF 1998 OF PATRICK COUNTY, VIRGINIA

At a regular meeting of the Board of Supervisors of the County of Patrick, held at the Patrick County Veterans' Memorial Building thereof on Monday, December 12, 2005 at 2:00 p.m., the following ordinance previously proposed by the Board of Supervisors of Patrick County, and after having been duly advertised for adoption as provided by law following public notification of same, on motion by Roger L. Martin, seconded by Darrell Cockerham, and carried, is hereby adopted as follows:

WHEREAS, the Personal Property Tax Relief Act of 1998, Va. Code 58.1-3523 et seq. ("PPTRA"), has been substantially modified by the enactment of Chapter 1 of the Acts of Assembly, 2004 Special Session 1 (Senate Bill 5005), and the provisions of item 503 of Chapter 951 of the 2005 Acts of Assembly (the 2005 revisions to the 2004-06 Appropriations Act, hereinafter cited as the "2005 Appropriations Act"); and

WHEREAS, these legislative enactments require the County to take affirmative steps to implement these change, and to provide for the computation and allocation of relief provided pursuant to the PPTRA as revised; and

WHEREAS, these legislative enactments provide for the appropriation to the County, commencing in 2006, of a fixed sum to be used exclusively for the provision of tax relief to owners of qualifying personal use vehicles that are subject to the personal property tax ("PPT") on such vehicles.

NOW, THEREFORE BE IT ORDAINED, by the County Board of Supervisors as follows:

1. Purpose; Definitions; Relation to other Ordinances.

(a) The purpose of this Ordinance is to provide for the implementation of the changes to PPTRA effected by legislation adopted during the 2004 Special Session 1 and the 2005 Regular Session of the General Assembly of Virginia.

(b) Terms used in this Ordinance that have defined meanings set forth in PPTRA shall have the same meanings as set forth in Va. Code 58.1-3523, as amended.

(c) To the extent that the provisions of this Ordinance conflict with any prior Ordinance or provision of the County Code, this Ordinance shall control.

2. Method of Computing and Reflecting Tax Relief.

(a) For tax years commencing in 2006, the County adopts the provisions of Item 503.E of the 2005 Appropriations Act, providing for the computation of tax relief as a specific dollar amount to be offset against the total taxes that would otherwise be due but for PPTRA and the reporting of such specific dollar relief on the tax bill.

(b) The Board shall, by resolution set the rate of tax relief at such a level that it is anticipated fully to exhaust PPTRA relief funds provided to the County by the Commonwealth.

(c) Personal property tax bills shall set forth on their face the specific dollar amount of relief credited with the respect to each qualifying vehicle, together with an explanation of the general manner in which relief is allocated.

3. Allocation of Relief among Taxpayers.

(a) Allocation of PPTRA relief shall be provided in accordance with the general provisions of this section, as implemented by the specific provisions of the County's annual budget relating to PPTRA relief.

(b) Relief with respect to qualifying vehicles with assessed values of more than \$1 or \$500 shall be provided at a percentage, annually fixed and applied to the first \$20,000 in value of each such qualifying vehicle, that is estimated fully to use all available stated PPTRA relief. The rate shall be established annually as a part of the adopted budget for the County.

4. Transitional Provisions.

(a) Pursuant to authority conferred in Item 503.D of the 2005 Appropriations Act, the County Treasurer is authorized to issue a supplemental personal property tax bill, in the amount of 100 percent of tax due without regard to any former entitlement to state PPTRA relief, plus applicable penalties and interest, to any taxpayer whose taxes with respect to a qualifying vehicle for tax year 2005 or any prior tax year remain unpaid on September 1, 2006, or such date as state funds for reimbursement of the state share of such bill have become available, whichever earlier occurs.

(b) Penalty and interest with respect to bills issued pursuant to subsection (a) of this section shall be computed on the entire amount of tax owed. Interest shall be computed at the rate provided in Patrick County's general personal property tax ordinance from the original due date of the tax.

Voting Aye: Foley, Martin, Cockerham, Harris, and Young
Voting Nay: None