

Personal Property Taxes

	400100 - Personal Property Tax	400110 - Penalty on Personal Prop. Tax	400120 - Interest on delinquent taxes (PP)	400199 - Suspense Personal Prop. Tax	Total
FY 95	\$5,006,593.05	\$101,292.05	\$131,655.55	\$107.50	\$5,239,648.15
FY 96	\$5,632,647.55	\$111,892.63	\$140,940.93	\$0.00	\$5,885,481.11
FY 97	\$5,932,207.17	\$110,770.00	\$158,932.40	\$0.00	\$6,201,909.57
FY 98	\$5,907,803.26	\$110,271.03	\$141,991.97	\$0.00	\$6,160,066.26
FY 99	\$5,754,490.73	\$124,039.07	\$154,454.35	\$0.00	\$6,032,984.15
FY 00	\$5,129,030.51	\$139,052.41	\$50,245.30	\$0.00	\$5,318,328.22
FY 01	\$4,640,007.55	\$131,813.38	\$52,309.53	\$3,000.00	\$4,827,130.46
FY 02	\$4,450,510.11	\$148,979.10	\$74,906.26	\$0.00	\$4,674,395.47
FY 03	\$4,358,300.61	\$136,772.24	\$92,297.42	\$0.00	\$4,587,370.27
FY 04	\$4,605,582.97	\$138,907.94	\$54,936.50	\$0.00	\$4,799,427.41
FY 05	\$4,704,189.15	\$154,422.53	\$51,156.64	\$0.00	\$4,909,768.32
FY 06	\$5,515,638.30	\$154,072.57	\$40,582.03	\$0.00	\$5,710,292.90

Personal Property

	Total - Actual	Total - Budgeted	GF Amount - Act	GF Amount - Bud	% of GF (Actual)	% of GF (Budgeted)
FY 95	\$5,239,648.15	\$4,494,013.00	\$59,854,019.53	\$57,803,116.00	8.75	7.77
FY 96	\$5,885,481.11	\$4,625,453.00	\$62,578,731.31	\$59,547,695.00	9.40	7.77
FY 97	\$6,201,909.57	\$5,248,323.00	\$63,836,979.33	\$61,603,618.00	9.72	8.52
FY 98	\$6,160,066.26	\$5,799,438.00	\$70,315,711.85	\$64,793,371.00	8.76	8.95
FY 99	\$6,032,984.15	\$6,338,497.00	\$73,802,951.74	\$67,447,689.00	8.17	9.40
FY 00	\$5,318,328.22	\$6,580,000.00	\$80,656,380.68	\$74,182,320.00	6.59	8.87
FY 01	\$4,827,130.46	\$6,940,000.00	\$85,811,915.98	\$79,065,354.00	5.63	8.78
FY 02	\$4,674,395.47	\$2,255,984.00	\$88,714,628.30	\$86,411,208.00	5.27	2.61
FY 03	\$4,587,370.27	\$2,441,544.00	\$92,944,856.35	\$92,985,254.00	4.94	2.63
FY 04	\$4,799,427.41	\$4,746,481.00	\$102,731,192.16	\$98,922,255.00	4.67	4.80
FY 05	\$4,909,768.32	\$4,705,000.00	\$109,021,513.00	\$105,511,350.00	4.50	4.46
FY 06	\$5,710,292.90	\$4,665,000.00	\$118,503,277.00	\$111,747,772.00	4.82	4.17

Personal Property Tax (Automobiles)

History of Tax Rate:

FY 95	\$4.20 per \$100 of assessed value
FY 96	\$4.20 per \$100 of assessed value
FY 97	\$4.20 per \$100 of assessed value
FY 98	\$4.20 per \$100 of assessed value
FY 99	\$4.20 per \$100 of assessed value
FY 00	\$4.20 per \$100 of assessed value
FY 01	\$4.20 per \$100 of assessed value
FY 02	\$4.20 per \$100 of assessed value
FY 03	\$4.20 per \$100 of assessed value
FY 04	\$4.20 per \$100 of assessed value
FY 05	\$4.20 per \$100 of assessed value
FY 06	\$4.20 per \$100 of assessed value
FY 07	

Revenues Generated:

Actual

Actual FY 95	\$5,239,648.15
Actual FY 96	\$5,885,481.11
Actual FY 97	\$6,201,909.57
Actual FY 98	\$6,160,066.26
Actual FY 99	\$6,032,984.15
Actual FY 00	\$5,318,328.22
Actual FY 01	\$4,827,130.46
Actual FY 02	\$4,674,395.47
Actual FY 03	\$4,587,370.27
Actual FY 04	\$4,799,427.41
Actual FY 05	\$4,909,768.32
Actual FY 06	\$5,710,292.90

Budgeted

Budgeted FY 95	\$4,494,013.00
Budgeted FY 96	\$4,625,453.00
Budgeted FY 97	\$5,248,323.00
Budgeted FY 98	\$5,799,438.00
Budgeted FY 99	\$6,338,497.00
Budgeted FY 00	\$6,580,000.00
Budgeted FY 01	\$6,940,000.00
Budgeted FY 02	\$2,255,984.00
Budgeted FY 03	\$2,441,544.00
Budgeted FY 04	\$4,746,481.00
Budgeted FY 05	\$4,705,000.00
Budgeted FY 06	\$4,665,000.00
Budgeted FY 07	\$5,551,744.00

	Difference (in \$) between Actual and Budgeted	Difference (in %) between Actual and Budgeted	% of General Fund (Actual)	% of General Fund (Budgeted)
FY 95	\$745,635.15	16.59%	8.75%	7.77%
FY 96	\$1,260,028.11	27.24%	9.40%	7.77%
FY 97	\$953,586.57	18.17%	9.72%	8.52%
FY 98	\$360,628.26	6.22%	8.76%	8.95%
FY 99	(\$305,512.85)	-4.82%	8.17%	9.40%
FY 00	(\$1,261,671.78)	-19.17%	6.59%	8.87%
FY 01	(\$2,112,869.54)	-30.44%	5.63%	8.78%
FY 02	\$2,418,411.47	107.20%	5.27%	2.61%
FY 03	\$2,145,826.27	87.89%	4.94%	2.63%
FY 04	\$52,946.41	1.12%	4.67%	4.80%
FY 05	\$204,768.32	4.35%	4.50%	4.46%
FY 06	\$1,045,292.90	22.41%	4.82%	4.17%

Description of the tax and the language stating the authority to levy the tax (i.e., determined by City or State and include relevant Code and Statutory references):

All tangible personal property, machinery and tools shall be taxable by the city in any year if they are physically present within the corporate limits as of January first. All owners of personal property, whose physical location is in the City of Charlottesville, are required to file a personal property return on or before January 31 each year. Owners of personal property, who move to the City of Charlottesville during the year, are required to file within 30 days and obtain a City decal. As of FY 2004 - 2005 the rate for the personal property tax is \$4.20 per hundred dollars of assessed value, except for mobile homes, which are \$1.09 per hundred dollars of assessment. Assessment of personal property is determined by using the January average loan value of that make, year and model vehicle according to the Eastern Edition of the National Automobile Dealers Association's Official Used Car Guide.

Beginning January 1, 1991 the City of Charlottesville began taxing motor vehicles and trailers using the proration method. Proration of personal property means that taxes are based on the actual length of time that the property is kept in a particular jurisdiction.

Description of the tax and the language stating the authority to levy the tax (i.e., determined by City or State and include relevant Code and Statutory references):

Personal property taxes are assessed each year by the Commissioner of Revenue's Office for all tangible personal property garaged within the City of Charlottesville. Taxes are due on June 5th and December 5th of each year. If these dates fall on a weekend, the deadline is extended to the following Monday. Personal property tax payments not received or postmarked by the deadline are assessed with a penalty of 10% of the total tax amount assessed (before personal property tax relief) on the first day after the deadline. Taxes remaining unpaid on the first day of the month following the deadline accrue interest on a monthly basis at a rate of 10% per annum.

City Code/Statutory References

Sec. 30-31. Classes of tangible personal property subject to taxation; method of valuation.

(a) The following categories of tangible personal property shall be subject to the city's annual tax levy and shall be annually assessed by the commissioner of revenue in the manner set forth herein:

- (1) Automobiles, except those described in subdivisions (5), (6) and (7) of this subsection, which shall be valued by means of a recognized pricing guide or if the model and year of the individual automobile are not listed in the recognized pricing guide on the basis of percentage or percentages of original cost, and if such percentage or percentages of original cost do not accurately reflect fair market value, then the commissioner may select such other method which establishes fair market value.
- (2) Trucks of less than two (2) tons, which may be valued by means of a recognized pricing guide or if the model and year of the individual truck are not listed in the recognized pricing guide on the basis of a percentage or percentages of original cost.
- (3) Trucks and other vehicles, except those described in paragraphs (4) and (6) through (10) of this subsection, which shall be valued by means of either a recognized pricing guide using the lowest value specified in such guide or a percentage or percentages of original cost.
- (5) Antique motor vehicles, as defined in Code of Virginia, section 46.2-100.
- (6) Taxicabs.
- (7) Motor vehicles with specially designed equipment for use by the handicapped, which shall not be valued in relation to their initial cost, but by determining their actual market value if offered for sale on the open market.
- (8) Motorcycles, campers and other recreational vehicles, which shall be valued by means of a recognized pricing guide or a percentage or percentages of original cost.
- (9) Boats weighing under five (5) tons and boat trailers, which shall be valued by means of a recognized pricing guide or a percentage or percentages of original cost.
- (10) Boats or watercraft weighing five (5) tons or more, which shall be valued by means of a percentage or percentages of original cost.
- (11) Aircraft, which shall be valued by means of a recognized pricing guide or a percentage or percentages of original cost.
- (14) All tangible personal property, with the exception of daily rental property as defined in section 30-416, employed in a trade or business other than that described in paragraphs (1) through (13) of this subsection, which shall be valued by means of a percentage or percentages of original cost.

(b) All such categories of personal property, while valued by differing methods, shall be subject to the same annual tax rate. For categories of property valued by recognized pricing guides, the commissioner may use a computer program to extend individual values.

Sec. 30-34. Tax date; situs.

(a) All tangible personal property, machinery and tools subject to city taxation, except as provided under section 30-38, shall be returned for taxation and assessed as of January first of each year, and the status of all such taxpayers fixed as of that date.

(b) Tangible personal property, and machinery and tools shall be taxable by the city in any year if they are physically present within the corporate limits as of January first.

(c) The situs for purposes of assessment of motor vehicles, travel trailers, boats and aircraft shall be the city, if they are normally garaged, parked or otherwise physically kept in the city as of January first.

1) In the event it cannot be determined where a motor vehicle, travel trailer, boat or aircraft is normally parked, garaged or kept, the situs for taxation shall be the domicile of the owner.

State Code of Virginia

§ 58.1-3500. Defined and segregated for local taxation.

Tangible personal property shall consist of all personal property not otherwise classified by § 58.1-1100 as intangible personal property or by § 58.1-3510 as merchants' capital. Such tangible personal property is hereby segregated for and made subject to local taxation only pursuant to Article X, Section 4 of the Constitution of Virginia.

§ 58.1-3503. General classification of tangible personal property.

A. Tangible personal property is classified for valuation purposes according to the following separate categories which are not to be considered separate classes for rate purposes:

3. Automobiles, except those described in subdivisions 7, 8 and 9 of this subsection and in subdivision A 8 of § 58.1-3504.
4. Trucks of less than two tons.
5. Trucks and other vehicles, as defined in § 46.2-100, except those described in subdivisions 4, and 6 through 10 of this subsection, which shall be valued by means of either a recognized pricing guide using the lowest value specified in such guide or a percentage or percentages of original cost.
6. Manufactured homes, as defined in § 36-85.3, which may be valued on the basis of square footage of living space.
7. Antique motor vehicles, as defined in § 46.2-100, which may be used for general transportation purposes as provided in subsection C of § 46.2-730.
8. Taxicabs.
9. Motor vehicles with specially designed equipment for use by the handicapped, which shall not be valued in relation to their initial cost, but by determining their actual market value if offered for sale on the open market.
10. Motorcycles, campers and other recreational vehicles, which shall be valued by means of a recognized pricing guide or a percentage or percentages of original cost.

How is the revenue distributed? (General Fund, Capital Budget, Debt Service, etc.):

Revenues collected from the Personal Property Tax are distributed into the general fund, which is fund number 105, for appropriations related to the general fund.
Fund # 105

Is there a cap on the tax rate? If so, what is it and what section of the State code refers to the cap?

There is no cap on this tax. There is no mention of a cap in either the Municipal Code or the Code of Virginia.

**Who administers the tax?/
Who is the main contact?**

The Commissioner of the Revenue is responsible for assessing the value of the personal property in the City and for administering the tax and is the main contact for issues and concerns dealing with assessments and assessment values. The City Treasurer's Office is responsible for collecting the tax and is the main contact for issues pertaining to the collection of the tax.

When does the City receive tax revenues?

Taxes are due on June 5th and December 5th of each year. If these dates fall on a weekend, the deadline is extended to the following Monday. Personal property tax payments not received or postmarked by the deadline are assessed with a penalty of 10% of the total tax amount assessed (before personal property tax relief) on the first day after the

Account Codes: 400100 - Personal Property Tax, 400110 - Penalty on Personal Property Tax, 400120 - Interest - Delinquent Taxes Personal Property, 400199 - Personal Property Tax Suspense