

ORDINANCE NO.

AN ORDINANCE TO AMEND AND REORDAIN CHAPTER 20, TAXATION, OF THE CODE OF THE COUNTY OF JAMES CITY, VIRGINIA, BY AMENDING ARTICLE I, IN GENERAL, SECTION 20-4, ASSESSMENT OF NEW BUILDINGS AND COMPUTATION OF TAX THEREON; WHEN PENALTY ACCRUES FOR NONPAYMENT.

BE IT ORDAINED by the Board of Supervisors of the County of James City, Virginia, that Chapter 20, Taxation, is hereby amended and reordained by amending Article I, In General, Section 20-4, Assessment of new buildings and computation of tax thereon; when penalty accrues for nonpayment.

Chapter 20. Taxation

Article I. In General

**Sec. 20-4. Assessment of new buildings and computation of tax thereon; when penalty accrues for nonpayment.**

The board of supervisors hereby resolves that all new buildings substantially completed or fit for use and occupancy prior to ~~November~~ *May* 1 of the year of completion shall be assessed when so completed or fit for use and occupancy, and the commissioner of the revenue of the county shall enter in the books the fair market value of such building. No partial assessment as provided herein shall become effective until information as to the date and amount of such assessment is recorded in the office of the official authorized to collect taxes on real property and made available for public inspection. The total tax on any such new building for that year shall be the sum of the tax upon the assessment of the completed building, computed according to the ratio which the portion of the year such building is substantially completed or fit for use and occupancy bears to the entire year, and the tax upon the assessment of such new building as it existed on

~~January~~ *July* 1 of that assessment year, computed according to the ratio which the portion of the year such building was not substantially complete or fit for use and occupancy bears to the entire year. With respect to any assessment made under this section after ~~September~~ *March* 1 of any year, the penalty for nonpayment by ~~December~~ *June* 5 shall be extended to ~~February~~ *August* 5 of the succeeding year.

**State law reference** - Similar provisions, Code of Va., § 58.1-3292.

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Bruce C. Goodson  
Chairman, Board of Supervisors

ATTEST:

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Sanford B. Wanner  
Clerk to the Board

Adopted by the Board of Supervisors of James City County, Virginia, this 22nd day of June, 2004.

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