

MEMORANDUM

DATE: October 9, 2007
TO: The Board of Supervisors
FROM: John E. McDonald, Manager, Financial and Management Services
SUBJECT: Ordinance to Amend James City County Code Chapter 20, Taxation, to Change Assessment and Appeal Dates and Changes to the Criteria for the Elderly and Disabled Tax Exemption

Attached are two ordinance amendments that would, if adopted, implement two amendments to the County Code.

The first would change the date of valuation for the assessment of real property from July 1 of each year to January 1 of each year. This change would begin on January 1, 2008.

The attached amendment includes changes in dates needed to implement a calendar year landbook. One date change moves the deadline for the receipt of applications for land-use taxation from May 1 of each year to November 1. For the first year of this change, applications accepted for the July 1, 2007, assessment date will be used for land-use valuations for January 1, 2008.

The second ordinance amendment increases the maximum household income qualifying for tax relief for elderly and permanently disabled property owners from \$35,000 to \$40,000 and increases the tax exemption from taxes due on the first \$100,000 of value to those due on the first \$110,000. These changes will become effective for fiscal year 2009 tax billings.

Staff recommends approval of the attached ordinance amendments.

John E. McDonald

CONCUR:



Sanford B. Wanner

JEMD/nb
AmendCntyCode.mem

Attachment