



City Of Richmond, Virginia
Office of the City Clerk

Request to Withdraw Legislation

Paper Number: Ord. 2025-068

Chief Patron: Councilor Reva Trammell

Introduction Date: April 14, 2025

Chief Patron Signature: Reva M. Trammell

For Office Use Only

Attestation: 

Effective Date: 4/28/2025

INTRODUCED: April 14, 2024

AN ORDINANCE No. 2025-068

To amend and reordain City Code § 26-355, concerning the levy of tax on real estate, to establish a tax rate of \$1.16 for the tax year beginning Jan. 1, 2026.

Patron – Ms. Trammell

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: APR 28 2025 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That section 26-355 of the Code of the City of Richmond (2020) be and hereby is **amended** and reordained as follows:

Sec. 26-355. Levy.

There shall be levied and collected for each year on all real estate located in the City not exempt from taxation a tax of [~~\$1.20~~] \$1.16 for the tax year beginning January 1, [~~2025~~] 2026, and for each year thereafter, until otherwise provided by law or ordinance, for each \$100.00 of assessed evaluation thereof for general purposes.

§ 2. This ordinance shall be in force and effect as of January 1, 2026

AYES: _____ NOES: _____ ABSTAIN: _____

ADOPTED: _____ REJECTED: _____ STRICKEN: _____

APPROVED AS TO FORM:

CITY ATTORNEY'S OFFICE

taxpayer's tax bill will increase again if the current \$1.20 real estate tax rate is continued.

FISCAL IMPACT STATEMENT

Fiscal Impact Yes ☐ No ☒

Budget Amendment Required Yes ☐ No ☒

Estimated Cost or Revenue Impact \$ 14,000,000

Note: Council has been informed by the CAO that each cent of the real estate tax levy equals approximately \$3,500,000.

Attachment/s Yes ☐ No ☒