Tax Relief Program Performance

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AGENDA

There are 5 principal tax relief programs at the City of Richmond:

- Gap Grant Program
- Older Adults and Persons with Disabilities (OAPD)
- Real Estate Exemption Programs
- Personal Property Tax Relief Programs
- Tax Amnesty Program

Conclusion Q&A



GAP GRANT PROGRAM

Code: City Code § 16-3

Established: January 1, 2025

Description: One-time \$1,200 income-based grant.

FY26 Budget: \$3.9M allocation

Eligibility Criteria:

- Must earn <80% of MSA
- Must prove rent/mortgage burden, >30% of household income.
- Implementation Challenges
- Next Steps
 - Hired 3 part time staffers
 - Assessing current application backlog
 - Report results to Council in 60 days

Gap Grant Program Statistics (as of 9/26/2025)					
	Homeowners	Renters	Total		
Unprocessed	N/A	N/A	N/A		
Ready to Transmit to DSS	16	176	192		
On Hold - Docs Requested	0	26	26		
Closed 311	N/A	N/A	1100		
Applications Disbursed FY 2025	4	10	14		
Applications Disbursed FY 2026	0	3	3		
Applications Approved Not Distributed	0	5	5		
Applications Denied	0	12	12		
Total Gap Grant Applications			2337		
Dollars Disbursed FYE 2025	\$4,800.00	\$12,000.00	\$16,800.00		
Dollars Disbursed FYE 2026	\$0.00	\$3,600.00	\$3,600.00		
Total to Date	\$4,800.00	\$15,600.00	\$20,400.00		
Remaining Apps City Can Fund			3228		
Remaining Dollars Available			\$3,873,600.00		



OLDER ADULTS AND PERSONS WITH DISABILITIES PROGRAM (OAPD)

Code: City Code §§ 26-364, 26-365

Established: Updated Nov. 2024

Description: Exemption (25–100%) or Freeze at prior year's assessment. Provides relief for qualifying older

adults and persons with disabilities.

FY26 Budget: \$5,750,000

Eligibility Threshold – Exemption:

- 65+ or permanently and totally disabled
- o Gross income <\$70,000
- Financial worth <\$450,000

Eligibility Threshold – Freeze

- 65+ or permanently and totally disabled
- Gross income <\$125,000
- Financial worth <\$750,000

OAPD Real Estate Tax Relief Program Statistics (FY2021-2025)								
2021	2022	2023	2024	2025				
\$4,266,000	\$4,041,755	\$4,561,518	\$5,084,000	\$5,750,000				
\$3,475,967	\$3,972,403	\$4,741,175	\$5,219,658	\$5,026,125				
2,337	2,519	2,599	2,700	2,603				
80.36%	82.61%	82.95%	88.52%	88.09%				
1,878	2,081	2,156	2,390	2,293				
92	142	154	231	243				
194	255	267	289	293				
318	394	447	489	460				
1,274	1,290	1,288	1,381	1,296				
-	-	-	-	1*				
\$3,180,325	\$3,970,698	\$4,722,951	\$5,294,175	\$5,264,188				
\$ 1,693	\$ 1,908	\$ 2,191	\$ 2,215	\$ 2,296				
\$ 165,248	\$ 193,204	\$ 222,614	\$ 231,593	\$ 247,354				
	2021 \$4,266,000 \$3,475,967 2,337 80.36% 1,878 92 194 318 1,274 - \$3,180,325 \$1,693	2021 2022 \$4,266,000 \$4,041,755 \$3,475,967 \$3,972,403 2,337 2,519 80.36% 82.61% 1,878 2,081 92 142 194 255 318 394 1,274 1,290 \$3,180,325 \$3,970,698 \$1,693 \$1,908	2021 2022 2023 \$4,266,000 \$4,041,755 \$4,561,518 \$3,475,967 \$3,972,403 \$4,741,175 2,337 2,519 2,599 80.36% 82.61% 82.95% 1,878 2,081 2,156 92 142 154 194 255 267 318 394 447 1,274 1,290 1,288 - - - \$3,180,325 \$3,970,698 \$4,722,951 \$ 1,693 \$ 1,908 \$ 2,191	2021 2022 2023 2024 \$4,266,000 \$4,041,755 \$4,561,518 \$5,084,000 \$3,475,967 \$3,972,403 \$4,741,175 \$5,219,658 2,337 2,519 2,599 2,700 80.36% 82.61% 82.95% 88.52% 1,878 2,081 2,156 2,390 92 142 154 231 194 255 267 289 318 394 447 489 1,274 1,290 1,288 1,381 - - - - \$3,180,325 \$3,970,698 \$4,722,951 \$5,294,175 \$1,693 \$1,908 \$2,191 \$2,215				

2025 Note: As the current year, audited actuals are unavailable and all CY information represents a snapshot as of 9/26/2025. The Department of Finance will be accepting applications for CY 2025 through 12/31/2025

*The tax freeze option was available in prior years; however, the income and net worth qualifications were identical to the tax relief limits so there were no applicants. In 2025, Council raised the income and net worth limits above the tax relief thresholds, making the freeze an option for those who do not qualify for relief. To date, 14 applications have been received, and more are expected if applicants are denied traditional tax relief.



REAL ESTATE EXEMPTION PROGRAMS

Code: Richmond Code §§ 26-366, 26-367, Divisions 3, 4, 10, 11

Description: Partial/full exemptions for veterans, surviving

spouses, and rehabilitated/redeveloped structures.

Eligibility Criteria: Under City and State Code, certain real estate parcels are exempt from taxation such as parcels owned by governmental, religious, or charitable entities.

Total Parcels: 76,106

Exempted Parcels: 4061

Percent of Total: 5.6%

Percent of Total Value: 27.6%

EXEMPT PARCELS						
Exempt	Count	Land	Imp	Total		
100	515	\$322,705,000	\$673,918,000	\$996,623,000		
102	18	\$6,446,000	\$36,149,000	\$42,595,000		
105	64	\$125,462,000	\$397,161,000	\$522,623,000		
106	367	\$288,081,000	\$47,033,000	\$335,114,000		
150	378	\$103,189,000	\$236,625,000	\$339,814,000		
152	14	\$29,771,000	\$122,513,000	\$152,284,000		
156	4	\$2,502,000	\$18,405,000	\$20,907,000		
200	21	\$138,910,000	\$756,029,000	\$894,939,000		
201	1	\$7,707,000	\$869,000	\$8,576,000		
202	10	\$45,457,000	\$200,394,000	\$245,851,000		
209	365	\$520,733,000	\$3,064,178,000	\$3,584,911,000		
220	46	\$75,960,000	\$1,756,000	\$77,716,000		
221	10	\$6,356,000	\$0	\$6,356,000		
300	3	\$624,000	\$569,000	\$1,193,000		
350	17	\$28,680,000	\$447,978,000	\$476,658,000		
400	606	\$172,451,000	\$414,389,000	\$586,840,000		
401	15	\$1,770,000	\$4,025,000	\$5,795,000		
405	11	\$23,883,000	\$44,412,000	\$68,295,000		
406	18	\$2,051,000	\$2,731,000	\$4,782,000		
450	25	\$56,204,000	\$1,595,000	\$57,799,000		
500	181	\$164,018,000	\$702,523,000	\$866,541,000		
510	29	\$9,132,000	\$15,313,000	\$24,445,000		
600	138	\$68,314,000	\$222,220,000	\$290,534,000		
601	24	\$37,895,000	\$139,629,000	\$177,524,000		
605	44	\$10,226,000	\$21,420,000	\$31,646,000		
620	306	\$180,287,000	\$956,033,000	\$1,136,320,000		
630	77	\$5,963,000	\$12,805,000	\$18,768,000		
698	5	\$630,000	\$1,057,000	\$1,687,000		
699	422	\$4,951,000	\$1,766,000	\$6,717,000		
711	286	\$23,704,000	\$67,704,000	\$91,408,000		
otal	4020	\$2,464,062,000	\$8,611,199,000	\$11,075,261,000		
Source: 2025 La	and Book					



PERSONAL PROPERTY TAX RELIEF ACT

Code: Virginia Code § 58.1-3523 et seq. (2005 Acts of Assembly, Ch. 951)

Established: Adopted in 2006.

Description: Relief for qualifying vehicles, rate set annually by State.

FY26 State Credit: \$16,708,749

Eligibility Criteria:

- The vehicle must be a passenger car, motorcycle, or pickup/panel truck with a registered gross weight of 10,000 pounds or less.
- The vehicle must be used 50% or less for business purposes. If a vehicle is used primarily for business, it does not
 qualify for relief.
- The vehicle must be certified annually to confirm its eligibility for tax relief.

Total Vehicles:
240,860 (Approx)

Exempted Vehicles (100% Exemption): 9,760*

Exempted Vehicles as Percent of Total: 4%

Percent of Billed Value: 24%

*Full Tax Relief: Vehicles assessed at \$1,000 or less are exempt from personal property taxes, meaning no tax is due for those vehicles.



TAX AMNESTY PROGRAM

Code: Authorized under State law.

Description: Temporary penalty/interest waiver for delinquent taxpayers who

pay in full.

No program administered in FY25.



Questions?

