



City of Richmond

900 East Broad Street
Richmond, VA 23219
www.rva.gov/office-city-clerk

Agenda

Finance and Economic Development Standing Committee

Thursday, May 18, 2023

1:00 PM

Council Chamber, 2nd Floor – City Hall

To access the meeting via Microsoft Teams,
please use the following link: <https://tinyurl.com/Finance-May-18> or dial
*67-804-316-9457 and enter ID: 997 243 262#

This meeting will be open to in-person participation; however, the public will have the option to provide their comments by teleconference/videoconference via Microsoft Teams. Interested citizens who wish to take advantage of this option, must do so prior to 10:00 a.m., on Thursday, May 18, 2023, by calling the Office of the City Clerk at (804) 646-7955 and selecting option 3.

Call to Order

Chamber Emergency Evacuation Plan Announcement and Citizen Speaker Guidelines

Public Comment Period

Approval of Minutes

[CD.2023.177](#) April 20, 2023 Finance and Economic Development Minutes

Attachments: [20230420 Finance Minutes- DRAFT](#)

Paper(s) for Consideration

- [ORD. 2023-114](#) To amend City Code §§ 26-364, concerning tax relief for elderly persons, and 26-365, concerning tax relief for qualified permanently and totally disabled persons, for the purpose of increasing certain income and total financial worth thresholds for tax relief for qualified elderly, permanently, and totally disabled persons.

Patrons: Vice President Nye, Ms. Trammell, Ms. Jordan, Ms. Lambert, Ms. Lynch and President Jones

Attachments: [Ord. No. 2023-114](#)

Legislative History

4/10/23	City Council	introduced and referred to the Finance and Economic Development Standing Committee
4/20/23	Finance and Economic Development Standing Committee	recommended for continuance to the City Council

4/24/23 City Council continued and referred back to the Finance and Economic Development Standing Committee

2. [ORD. 2023-143](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a General Services Administration Public Buildings Service Lease Amendment between the City of Richmond and the Government of the United States of America for the purpose of renewing the lease from Oct. 1, 2023, through Sept. 30, 2028, for 20 parking spaces leased to the federal government at a City-owned parking facility located at 500 East Marshall Street. (6th District)

Patrons: Mayor Stoney

Attachments: [Ord. No. 2023-143](#)

Legislative History

4/24/23 City Council introduced and referred to the Finance and Economic Development Standing Committee

3. [ORD. 2023-151](#) To repeal City Code §§ 26-724, concerning definitions for transient lodging taxes, 26-725, concerning levy of transient lodging taxes, 26-726, concerning collection of transient lodging taxes, 26-727, concerning violations, 26-728, concerning reports required, 26-729, concerning enforcement, and 26-730, concerning the effective date of ch. 26, art. X of the City Code; to amend ch. 26, art. X of the City Code by adding therein new §§ 26-724.1-26-732, concerning transient occupancy taxes; and to amend City Code § 26-430, concerning penalties for non-payment of property taxes, all for the purpose of aligning the City Code with state law pertaining to transient occupancy taxes.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2023-151](#)

Legislative History

5/8/23 City Council introduced and referred to the Finance and Economic Development Standing Committee

4. [ORD. 2023-152](#) To repeal City Code §§ 11-190-197, concerning a commercial property assessed clean energy financing program, and to amend ch. 11, art. VIII of the City Code by adding therein new §§ 11-190.1-11-197.1, concerning a commercial property assessed clean energy financing program, for the purpose of aligning the City Code with state law pertaining to commercial property assessed clean energy financing programs.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2023-152](#)

Legislative History

5/8/23 City Council introduced and referred to the Finance and Economic Development Standing Committee

Presentation(s)

None

Board Vacancies

None

Discussion Item(s)

Fund Balance Policy: Path Forward for Revising the Policy (Richmond City Code, Chapter 12,
Article V – Fund Balance)

Staff Report

[CD.2023.197](#) 20230518 Finance & Economic Development Staff Report

Attachments: [20230518 Finance & Economic Development Staff Report](#)