

INTRODUCED: May 6, 2016

AN ORDINANCE No. 2016-141

To amend ch. 26, art. III, div. 3 of the City Code, concerning the City Assessor, by adding therein a new section 26-105, for the purpose of requiring the City Assessor to assess certain new buildings substantially completed or fit for use and occupancy, and to abate levies on buildings razed, destroyed or damaged by fortuitous happenings.

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Patrons – All Members of Council

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Approved as to form and legality  
by the City Attorney  
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PUBLIC HEARING: MAY 13, 2016 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That Chapter 26, Article III, Division 3 of the Code of the City of Richmond (2015) be and is hereby amended and reordained by **adding therein a new** section 26-105, as follows:

**Sec. 26-105. Assessment of new buildings substantially completed or fit for use and occupancy; abatement of levies on buildings razed, destroyed or damaged.**

(a) Notwithstanding any other provision of this chapter to the contrary, all new buildings substantially completed or fit for use and occupancy prior to November 1 of the year of completion shall be assessed when so completed or fit for use and occupancy, and the City

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ADOPTED:    MAY 13 2016    REJECTED: \_\_\_\_\_    STRICKEN: \_\_\_\_\_

Assessor 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 Department of Finance and made available for public inspection. The total tax on any such new building for that year shall be the sum of (i) the tax upon the assessment of the completed building, computed according to the ratio which the portion of the tax year such building is substantially completed or fit for use and occupancy bears to the entire year, and (ii) the tax upon the assessment of such new building as it existed on January 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 subsection after September 1 of any year, the penalty for nonpayment by December 5 shall be extended to February 5 of the succeeding tax year.

(b) All levies on buildings which are (i) razed, or (ii) destroyed or damaged by a fortuitous happening beyond the control of the owner shall be abated. No such abatement, however, shall be allowed if the destruction or damage to such building shall decrease the value thereof by less than \$500.00. Also, no such abatement shall be allowed unless the destruction or damage renders the building unfit for use and occupancy for 30 days or more during the calendar year. The tax on such razed, destroyed or damaged building is computed according to the ratio which the portion of the year the building was fit for use, occupancy and enjoyment bears to the entire year. Application for such abatement shall be made by or on behalf of the owner of the building within six months of the date on which the building was razed, destroyed or damaged.

§ 2. This ordinance shall be in force and effect upon adoption.