



City of Richmond

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

Summary Finance and Economic Development Standing Committee

Thursday, February 17, 2022

1:00 PM

Council Chamber, 2nd Floor – City Hall
Virtual Meeting

1. [ORD. 2021-189](#) To provide for the crediting of receipts of business, professional, and occupational taxes in excess of \$32,713,958.00 during Fiscal Year 2021-2022 to a special reserve assigned to support the reduction of business, professional, and occupational taxes applicable to certain businesses.

Patrons: Mr. Addison

Continued to the March 17, 2022 Finance and Economic Development Standing Committee meeting
2. [ORD. 2021-369](#) To repeal City Code § 12-46, concerning the disposition of revenues derived from the expiration of partial exemptions from real estate taxation and from certain sales of tax delinquent properties, and to amend City Code § 26-104, concerning the duties of the City Assessor, providing for the accounting of certain real estate tax revenues arising from the phased reduction, expiration, and termination of certain partial exemptions from real estate taxation in such a manner as to facilitate the City Council's future appropriation of those revenues to the Affordable Housing Trust Fund concerning disposition of revenues derived from the expiration of partial exemptions from real estate taxation, for the purpose of facilitating an alternate method of funding the Affordable Housing Trust Fund annually.

Patrons: Mayor Stoney

Continued to the March 17, 2022 Finance and Economic Development Standing Committee meeting
3. [ORD. 2022-013](#) To amend City Code § 12-12, concerning the form of budget submitted to Council, for the purpose of modifying the information required to be included within the budget.

Patrons: Mr. Jones

Continued to the April 21, 2022 Finance and Economic Development Standing Committee meeting

4. [RES. 2022-R004](#) To establish the form of the annual budget pursuant to City Charter § 6.04 and City Code § 12-12.

Patrons: Mr. Jones

Continued to the April 21, 2022 Finance and Economic Development Standing Committee meeting

5. [ORD. 2022-031](#) To amend City Code § 21-40, concerning joint and cooperative procurement, to conform the City's cooperative procurement law to the optional provisions of Va. Code § 2.2-4304.

Patrons: Mayor Stoney

Forwarded to the February 28, 2022 Council meeting with recommendation to approve

6. [ORD. 2022-032](#) To amend City Code §§ 26-871, concerning the establishment of annual license taxes, and 26-873, concerning exemptions to license taxes, to increase the threshold for business, professional and occupational license taxes from \$100,000.00 to \$250,000.00.

Patrons: Mayor Stoney, Mr. Addison and Vice President Robertson

Forwarded to the February 28, 2022 Council meeting with recommendation to approve

7. [RES. 2021-R090](#) To support and encourage the Mayor and his successors in office to propose annually a budget that includes funding in the amount of at least \$10,000,000.00 for the Affordable Housing Trust Fund.

Patrons: Mayor Stoney

Continued to the March 17, 2022 Finance and Economic Development Standing Committee meeting

8. [RES. 2022-R007](#) To express the Council's support, should the citizens of Richmond approve a second referendum for the development and operation of a resort casino, for using the revenues received as a result of the development and operation of such resort casino to provide a two-penny reduction in the City's real estate tax rate and funding for public schools and community infrastructure.

Patrons: Vice President Robertson, President Newbille, Ms. Trammell and Mayor Stoney

Forwarded to the February 28, 2022 Council meeting with recommendation to approve