



Legislation Text

File #: RES. 2024-R018, **Version:** 1

To provide that the Department of Finance may enter into an agreement with any taxpayer who has been assessed with omitted taxes, including penalties and interest with respect to such taxes for the payment of the taxes, penalties, and interest so assessed over a period that is reasonable under the circumstances but that in no event shall exceed 72 months.

WHEREAS, pursuant to Chapter 488 of the 2024 Virginia Acts of Assembly, the General Assembly of Virginia amended section 58.1-3916 of the Code of Virginia (1950), as amended, to authorize local governing bodies to provide by resolution that the treasurer or other officer responsible for the collection of taxes may enter into an agreement with any taxpayer who has been assessed with omitted taxes, including penalties and interest with respect to such taxes, pursuant to section 58.1-3903 or 58.1-3904 of the Code of Virginia (1950), as amended, for the payment of the taxes, penalties, and interest so assessed over a period that is reasonable under the circumstances but that in no event shall exceed 72 months; and

WHEREAS, the Council believes it is in the best interest of the citizens and businesses of the City of Richmond that the Council support the offering of delinquent payment arrangements on and after the effective date of Chapter 488 of the 2024 Virginia Acts of Assembly;

NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF RICHMOND:

That the Council hereby provides that the Director of Finance may enter into an agreement with any taxpayer who has been assessed with omitted taxes, including penalties and interest with respect to such taxes, pursuant to section 58.1-3903 or 58.1-3904 of the Code of Virginia (1950), as amended, for the payment of the taxes, penalties, and interest so assessed over a period that is reasonable under the circumstances but that in no event shall exceed 72 months.

BE IT FURTHER RESOLVED:

That any such agreement shall provide for the payment of current tax obligations as they come due, which payments shall be credited to current tax obligations notwithstanding the provisions of section 58.1-3913 of the Code of Virginia (1950), as amended, and shall be secured by the lien of the City pursuant to section 58.1-3340 of the Code of Virginia (1950), as amended.