



Legislation Details (With Text)

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Title:	To amend City Code §§ 26-430, concerning penalties for unpaid property taxes, and 26-431, concerning interest on unpaid property taxes, for the purpose of reducing the interest and percentage of the penalty applied to certain unpaid personal property taxes.				
Sponsors:	Mayor Stoney, Ellen Robertson, President Kristen Nye, Vice President Ann-Frances Lambert, Stephanie Lynch, Katherine Jordan				
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Date	Ver.	Action By	Action	Result
2/26/2024	1	City Council	adopted	Pass
2/15/2024	1	Finance and Economic Development Standing Committee	recommended for approval	
2/12/2024	1	City Council		

To amend City Code §§ 26-430, concerning penalties for unpaid property taxes, and 26-431, concerning interest on unpaid property taxes, for the purpose of reducing the interest and percentage of the penalty applied to certain unpaid personal property taxes.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That sections 26-430 and 26-431 of the Code of the City of Richmond (2020) be and are hereby

amended and reordained as follows:

Sec. 26-430. Penalty.

(a) Whenever any taxpayer shall fail, refuse or neglect to pay any property taxes levied under [Sections] Section 26-458 [~~and 26-460~~] on or before June 5 or within 60 days of acquiring a tax situs in the City in the year for which they are levied, whichever is later, there shall be added a penalty of [~~ten~~] two percent of the total taxes due or \$10.00, whichever is greater; provided, however, that if any balance is due on the first day of the month immediately following the due date, the penalty shall instead be ten percent of the tax, not

including penalty and interest, due on the day after the due date or \$10.00, whichever is greater. In no case shall the penalty exceed the amount of the tax.

(b) Whenever any person shall fail, refuse or neglect to pay any tangible personal property or machinery and tools taxes levied under Section 26-459 on or before June 5 of the tax year or, for machinery and tools taxes levied under Section 26-460, on or before June 5 of the tax year or within 60 days of acquiring a tax situs in the City in the year for which they are levied, whichever is later, there shall be added a penalty of ten percent of the taxes due or \$10.00, whichever is greater. In no case shall the penalty exceed the amount of the tax. Any tax remaining unpaid, in whole or in part, 60 days after the due date of each year shall incur an additional penalty of five percent of the tax due and unpaid.

(c) If any person shall fail, refuse or neglect to remit to the collector any taxes required to be collected and paid under Articles VIII through X and XVII of this chapter within the time and amount specified, there shall be added to such tax a penalty of ten percent or \$10.00, whichever is greater. In no case shall the penalty exceed the amount of the tax.

Sec. 26-431. Interest.

(a) Whenever any taxes due under Sections 26-458, 26-459 and 26-460 and Articles VIII through X and XVII of this chapter are not paid prior to the day following the day of the year or, for admissions, lodging, meals and short-term rental taxes, the day following the day of the month when such taxes became due and payable in the year, month or quarter for which they are levied, such unpaid taxes shall be deemed to be delinquent.

(b) [~~Interest~~] For taxes levied under Section 26-458, interest on such unpaid taxes shall be charged annually at the rate of ten percent from the first day of the month following the due date of the year or month in the which the taxes became due and payable, pursuant to Code of Virginia, § 58.1-3916[, and]. For taxes levied under Sections 26-459, 26-460, and Articles VIII through X and XVII, interest on such unpaid taxes shall be charged at the rate of ten percent from the day following the due date of the year or month in which the taxes

became due and payable, pursuant to Code of Virginia, § 58.1-3916. Interest shall be paid upon the principal and penalties of taxes remaining unpaid.

§ 2. This ordinance shall be in force and effect on July 1, 2024.