Legislation Text

File #: ORD. 2022-278, **Version:** 1

To amend and reordain City Code § 26-355, concerning the levy of tax on real estate, to establish a tax rate of $1.10 for the tax year beginning Jan. 1, 2023, pursuant to Va. Code § 58.1-3321(b), and increasing such rate from the Rolled Back Tax Rate of $1.072 as computed in accordance with Va. Code § 58.1-3321(a).

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That section 26-355 of the Code of the City of Richmond (2020) be and hereby is **amended** and reordained as follows:

Sec. 26-355. Levy.

There shall be levied and collected for each year on all real estate located in the City not exempt from taxation a tax of [~~$1.20~~] $1.10 for the tax year beginning January 1, [~~2022~~] 2023, and for each year thereafter, until otherwise provided by law or ordinance, for each $100.00 of assessed evaluation thereof for general purposes.

§ 2. That the aforesaid tax rate of $1.10 is established pursuant to section 58.1-3321(b) of the Code of Virginia (1950), as amended, and represents an increase of $0.028 from the Rolled Back Tax Rate of $1.072 computed in accordance with section 58.1-3321(a) of the Code of Virginia (1950), as amended.

§ 3. That the aforesaid tax rate of $1.10 shall be applied in lieu of the Rolled Back Tax Rate of $1.072.

§ 4. This ordinance shall be in force and effect as of January 1, 2023.