



**Town of Luray, Virginia**  
Council Agenda Statement

Item No: IX - A

Meeting Date: May 14, 2018

Agenda Item: COUNCIL CONSIDERATION  
Item IX-A – Personal Property Tax Relief Resolution

Summary: Council is requested to consider the annual setting of the Personal Property Tax relief for personal use vehicles registered in the Town. During the 2004 legislative session, the General Assembly capped the Statewide reimbursement to localities at \$950 million beginning in tax year 2006. The Town's annual reimbursement from the Commonwealth has been \$74,574. The relief percentage is now adopted annually by Town Council resolution. The Town proposes the relief percentages as follows:

Personal Use Vehicles valued at \$1,000 or less	100% Tax Relief
Personal Use Vehicles valued at \$1,001 to \$20,000	58.5% Tax Relief
Personal Use Vehicles valued at \$20,001 or more	58.5% for first \$20,000

Council Review: N/A

Fiscal Impact: Establish Personal Property Tax relief for personal use vehicles

Suggested Motion: I move that Town Council approve the Personal Property Tax Relief Resolution as presented.