

Council Resolution Number –
Amendment to the Personal Property Tax Relief

WHEREAS the Personal Property Tax Relief Act of 1998, Va. Code §§ 58.1-3523 et seq. (“PPTRA”), has been substantially modified by the enactment of Chapter 1 of the Acts of Assembly, 2004 Special Session I (Senate Bill 5005), and the provisions of Item 503 of Chapter 951 of the 2005 Acts of Assembly (the 2005 revisions to the 2004-06 Appropriations Act, hereinafter cited as the “2005 Appropriations Act”); and

WHEREAS these legislative enactments require the Town of Luray to take affirmative steps to implement these changes, and to provide for the computation and allocation of relief provided pursuant to the Personal Property Tax Relief Act as revised; and

WHEREAS these legislative enactments provide for the appropriation to the Town of Luray, of a fixed sum to be used exclusively for the provision of the tax relief to owners of qualifying personal use vehicles that are subject to the personal property tax on such vehicles.

NOW THEREFORE BE IT RESOLVED by the Luray Town Council that:

Qualifying vehicles within the Town of Luray during the tax year of 2018, shall receive personal property tax relief in the following manner:

Personal use vehicles valued at \$1,000 or less will be eligible for 100% tax relief;

Personal use vehicles valued at \$1,001 to \$20,000 will be eligible for 58.5% tax relief;
Personal use vehicles valued at \$20,001 or more shall only receive 58.5% tax relief on the first \$20,000 of value; and

All other vehicles which do not meet the definition of “qualifying” (business use vehicles, farm use, motor homes, etc) will not be eligible for any form of tax relief under this program.

Adopted by the Luray Town Council, this 14th day of May 2018.

Attest:

Mary Broyles, Clerk-Treasurer

Barry A. Presgraves, Mayor