

RESOLUTION NO. 22-11

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WILLIAMSBURG REGARDING THE ASSESSMENT RATIO FOR PERSONAL PROPERTY TAXATION OF CERTAIN MOTOR VEHICLES IN CALENDAR YEAR 2022

WHEREAS, the COVID-19 pandemic has caused worldwide economic disruptions, that have negatively affected the economies throughout the United States of America; and

WHEREAS, as a result, industries involved in the manufacture and sale of motor vehicles have experienced shortages in workers, necessary parts, and equipment, including vitally important computer chips, all of which have led to an unusual and significant decrease in supply of new and used vehicles. while the demand for such vehicles has increased, all of which has resulted in uncharacteristic increases in vehicle prices; and;

WHEREAS, such increases are uncharacteristic and are expected to be short-lived; and

WHEREAS, the majority of Williamsburg Citizens own and operate motor vehicles that fall within the class described in Virginia Code § 58.1-3506 (A) 48; and

WHEREAS, Virginia Code §58.1-3503(B) the Commissioner of the Revenue must annually determine the fair market value of motor vehicles described in § 58.1-3506 (A) 48, and Virginia Code §§58.1-3503(A)(3) and (A)(4) further requires that the fair market value of automobiles and trucks of less than 2 tons must be determined by use of a recognized pricing guide, or by a percentage of cost if such automobile or truck is not in any such pricing guide; and

WHEREAS, Code of Virginia §58.1-3503(B), authorizes the Commissioner of the Revenue, with the concurrence of City Council, to apply an assessment ratio of less than 100% to one or more of the classes described in Virginia Code §§58.1-3503(A)(3) and (A)(4) and in Virginia Code § 58.1-3506 (A); 48 and

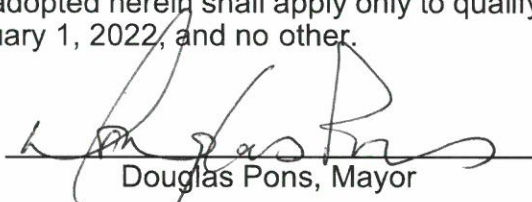
WHEREAS, the Commissioner of the Revenue, the City Manager, and the City Council of the City of Williamsburg concur that due to the current circumstances, an assessment ratio of eighty percent (80%) shall be applied to the fair market value of all motor vehicles as described in Va. Code § 58.1-3506 (A) 48 which are the classifications that include the majority of motor vehicles driven by Williamsburg citizens;

NOW THEREFORE, be it ordained by the City Council of the City of Williamsburg, Virginia, in concurrence with the Commissioner of the Revenue of the City of Williamsburg, Virginia that, in accordance with Code of Virginia §58.1-3503(B), an assessment ratio of eighty percent (80%) shall be applied to all those automobiles valued by the Commissioner of the Revenue in accordance with Code of Virginia § 58.1-3503(A)(3) and trucks valued in accordance with Code

of Virginia § 58.13503(A)(4) and to all other categories of motor vehicles included in Virginia Code § 58.1-3506 (A) 48 for the calendar tax year beginning January 1, 2022.

AND, be it further ordained that the assessment ratio adopted herein shall apply only to qualifying assessments for the calendar tax year beginning January 1, 2022, and no other.

Adopted: May 12, 2022



Douglas Pons, Mayor

Attest: Sandi L. Filicko
Sandi L. Filicko, City Council Clerk