

Issue Analysis Form



Date: February 14, 2023
Ordinance Changing Dates
Related to Assessment of
New Buildings Substantially
Completed

Item:

Lead Department(s): County Attorney/Assessor

Contact Person(s): Dan Whitten/Brian Gordineer

Description and Current Status

Section 74-198 states buildings substantially completed or fit for use and occupancy prior to November 1 of the year of completion shall be assessed by the assessor. This date for assessments is based on a calendar tax year. Prince George County has adopted a fiscal tax year.

Virginia Code Section 58.1-3010 provides that dates in the Code relative to taxes should be interpreted according to the fiscal tax year.

The amendment to Section 74-198 will adjust dates to the fiscal tax year.

A draft ordinance is attached for consideration; a motion approving the ordinance is requested.

This Ordinance shall be effective immediately.

Sample Motion: I move that the Board approve an Ordinance changing dates related to the assessment of new buildings substantially completed.

Government Path

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|---|---|--|
| Does this require IDA action? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Does this require BZA action? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Does This require Planning Commission Action? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Does this require Board of Supervisors action? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| Does this require a public hearing? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| If so, before what date? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**ORDINANCE TO AMEND § 74-198 OF "THE CODE OF THE COUNTY OF
PRINCE GEORGE, VIRGINIA", 2005, AS AMENDED,
TO CHANGE THE DATES RELATED TO THE ASSESSMENT OF NEW
BUILDINGS SUBSTANTIALLY COMPLETED**

BE IT ORDAINED by the Board of Supervisors of Prince George County:

- (1) *That § 74-198 of The Code of the County of Prince George, Virginia, 2005, as amended, is amended as follows:*

CHAPTER 74 TAXATION

Article VII. REAL PROPERTY TAX GENERALLY

DIVISION 1. – GENERALLY

Sec. 74-198 Assessment of new buildings substantially completed.

In accordance with Code of Virginia, § 58.1-3292, all new buildings substantially completed or fit for use and occupancy prior to ~~November 1~~ **May 1** of the year of completion shall be assessed by the assessor when such building is so completed or fit for use and occupancy. No partial assessment as provided herein shall become effective until information as to the date and amount of such assessment is recorded in the office of the treasurer and made available for public inspection. The taxes on any such new building for that year shall be the sum of (i) the tax upon the assessment of the completed building computed according to the ratio which the portion of the year such building is substantially completed or fit for use and occupancy bears to the entire year, and (ii) the taxes upon the assessment of such new building as it existed on ~~January 1~~ **July 1** of that assessment year, computed according to the ratio which the portion of the year such building was not substantially completed or fit for use and occupancy bears to the entire year. With respect to any assessment made under this section after September 1 of any year, the penalty for nonpayment by ~~December 5~~ **June 5** provided in section 74-1 shall be extended to ~~February 5~~ **April 5** of the succeeding year.

- (2) *That this Ordinance shall be effective upon adoption.*