



Legislation Text

File #: 17-0070, **Version:** 1

Ordinance to set the Real Estate Tax Rate in the City of Hampton, Virginia for Fiscal Year 2018 beginning July 1, 2017 and ending June 30, 2018

PURPOSE/BACKGROUND:

This ordinance adopts the tax rate applicable to any and all real property throughout the entire City of Hampton, Virginia, including Fort Monroe and the U. S. Government Reservations of Langley Field and the Kecoughtan Veterans Hospital, as presented in the City Manager's Recommended Budget for Fiscal Year 2018.

Discussion:

The ordinance adopts the tax rate applicable to any and all real property throughout the entire City of Hampton, Virginia, including Fort Monroe and the U.S. Government Reservations of Langley Field and the Kecoughtan Veterans Hospital. It imposes a general tax rate of \$1.24 per \$100 of assessed value. That tax rate has not been increased since Fiscal Year 2014. Pursuant to Hampton City Code Sec. 2-50, no ordinance imposing taxes shall be passed on the same day of its introduction. This ordinance is being introduced on May 3, 2017. Final approval will be requested at Council's meeting on May 10, 2017.

Impact:

No change. The rate is the same as Fiscal Year 2017.

Recommendation:

May 3, 2017: Approve for First Reading Only.

May 10, 2017: Final Approval.

BE IT ORDAINED by the City Council of the City of Hampton, Virginia that the City levy for the Fiscal Year 2018 beginning July 1, 2017, on each \$100 of assessed value of real property which is liable for such levy within and throughout the entire City of Hampton, Virginia, including Fort Monroe and the U. S. Government Reservations of Langley Field and the Kecoughtan Veterans Facility, for the purpose of meeting the requirements of the Hampton City Code §2-50, to wit:

Real estate and improvements thereon, at a rate of One and 24/100 Dollars (\$1.24) per \$100 of assessed value for the period from July 1, 2017 to June 30, 2018.