



Waynesboro City Council Agenda Briefing

Meeting Date:	September 11, 2023	Staff/Council Member(s): Mike Hamp, City Manager
Agenda Item #	7	
Resolution#		
Department:	Commissioner of the Revenue	
Subject:	Resolution Establishing the Rate of Relief for Personal Property Tax for the 2023 Tax Year	

Background:

In 2004 and 2005, the General Assembly enacted legislation and budget amendments that altered significantly the manner in which the Personal Property Tax Relief Program (PPTRA) program is administered at the state and local levels. The local administration of the PPTRA requires that City Council adopt a resolution establishing annually the rate or percentage of relief for qualifying vehicles.

The resolution presented for your consideration establishes tax relief for qualifying vehicles at 31.5% for the 2023 tax year. The percentage of relief for last year was 38%. The reduction in the percentage is attributable to the appreciation of the valuation of vehicles due to buying, selling, and trading of vehicles.

The amount of Personal Property Tax Relief distributed to each locality is determined by the General Assembly. The City of Waynesboro receives \$1,721,457 annually until otherwise determined by the General Assembly. The percentage of Personal Property Tax Relief afforded to the taxpayers may vary from year to year according to the tax rate, and/or assessed value of the registered, qualifying vehicles in the City. The tax relief is set at such a level that it is anticipated to fully exhaust PPTRA funds.

As adoption of a resolution is necessary for the implementation of the Personal Property Tax Relief Program, the City Manager recommends that City Council adopt the resolution.

City Manager's Recommendation: Adopt the resolution with the recommended 31.5% rate of relief under the PPTRA for the 2023 tax year.

Suggested Motion(s): Move to adopt the resolution establishing the rate of relief for PPTRA at 31.5% for Tax Year 2023.

Attachments: Resolution