



# Albemarle County

## Legislation Text

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**File #:** 22-156, **Version:** 1

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**AGENDA DATE:** 2/16/2022

**TITLE:**

Tax Exemption and Relief Programs

**SUBJECT/PROPOSAL/REQUEST:** Work session on tax exemption and relief programs

**ITEM TYPE:** Regular Information Item

**STAFF CONTACT(S):** Richardson, Birch, Sumner, Lin, Lynch

**PRESENTER (S):** Jacob Sumner

**LEGAL REVIEW:** Not Required

**REVIEWED BY:** Jeffrey B. Richardson

**BACKGROUND:** In accordance with the budget development schedule, the Board of Supervisors holds a series of work sessions in the fall and early winter to review long-range financial planning information prior to the annual budget process.

During the December 15 work session, the Board of Supervisors reviewed and discussed opportunities to diversify the County's tax base and expand tax exemption/relief programs. Further information regarding the tax exemption/relief programs was requested by the Board.

**STRATEGIC PLAN:** Mission - To enhance the well-being and quality of life for all community members through the provision of the highest level of public service consistent with the prudent use of public funds.

**DISCUSSION:** During the February 16 work session, the Board of Supervisors will receive and discuss information on current real estate and personal property tax relief/exemption programs, as well as the opportunity to add new programs or modify existing programs. The County has authority, under State Code, to modify the current tax relief/exemption program offerings and as such, staff will provide programmatic details on implementing a Surviving Spouses of Persons Killed in the Line of Duty real estate tax exemption program. Further, staff will review opportunities to expand the real estate tax relief for the elderly and disabled by increasing the income and financial net worth limits. Staff will also present, for Board discussion, an extension of the tax relief for the elderly and disabled program to include personal property.

**BUDGET IMPACT:** Expanding tax relief/exemption programs would affect the budget as these programs lower the amount of collectable revenue, as well as increase program-related expenditures.

**RECOMMENDATION:**

Staff recommends that the Board of Supervisors discuss tax exemption and relief programs and provide direction to staff that will inform program development and the upcoming budget process.

**ATTACHMENTS:** None

