

Section 10

Machinery and Tools Property Tax, 1999

Under §58.1-3507 of the *Code of Virginia*, certain machinery and tools are segregated for local taxation. According to the *Code*, the classes of machinery and tools that are segregated are those that are used for "manufacturing, mining, processing and reprocessing [excluding food processing], radio or television broadcasting, dairy, and laundry or dry cleaning." The tax rate on machinery and tools may not be higher than that imposed on other classes of tangible personal property.

In 1999 the General Assembly enacted §58.1-3983.1 in regard to appeals and rulings of certain local business taxes including those on machinery and tools. The law provided that interested parties shall propose recommendations to address uniform methods of valuation, rate classification, and associated local revenue impacts for local business taxes to the House Finance and Senate Finance Committees by December 15, 1999.

Table 10.1 presents the 1999 tax rates on machinery and tools for the 42 cities, 94 counties and 96 towns that reported imposing them. The machinery and tools tax is reported according to the following categories: the basis of assessment, the nominal tax rate per \$100, the assessment ratio, and the effective tax rate (computed by multiplying the nominal tax rate by the assessment ratio). Effective tax rates among localities are only comparable if they use the

same basis of assessment. Most localities assess machinery and tools on the basis of either original cost, fair market value, or book value. Frequently, a sliding scale is used, with the effective tax rate varying according to the age of the property.

The most common basis for assessment for both cities and counties is original cost. Of the 42 cities that impose machinery and tools property tax, 41 use original cost as a basis for assessment. The City of Lexington bases assessment on both original cost and depreciated cost, while the City of Poquoson does not impose the tax. Also, of the 94 counties that impose the tax, 85 base assessment on original cost. Of the remaining counties, 2 base assessment on depreciated cost, 2 on full market value, and 5 on book value. Rappahannock County does not impose the tax. In addition, the basis of assessment is determined by the county for 51 of the 96 towns that reported a machinery and tools property tax. Of those remaining, 32 base their assessment on the original cost, 5 on book value, 4 on fair market value, 2 on depreciated cost, and 2 on a combination of methods.

Because many localities allow for depreciation, the only way all can be compared is to focus on property that is one year old. The unweighted mean of the effective tax rate for cities is \$1.31 per \$100. The median is \$1.00, and the first and third quartiles are \$0.72 and

\$1.67, respectively. The unweighted mean of the effective tax rate for counties is \$1.10 per \$100. The median is \$0.90 and the first and third quartiles are \$0.66 and \$1.37, respectively. The unweighted mean of the effective tax rate for towns is \$0.46 per \$100. The median is \$0.39, and the first and third quartiles are \$0.18 and \$0.60, respectively.

Information on nominal tax rates of towns that did not respond to the survey can be found in the Virginia Department of Taxation's publication, *Local Tax Rates: Tax Year 1998*. Note that the rates in the Virginia Department of Taxation's publication are for the 1998 tax year; this is the most recent information available on towns that did not respond to the survey.

Table 10.1
Machinery and Tools Property Tax, 1999

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100		
			Year	Ratio (%)			
Cities							
Alexandria	O C	4.50	1st	80	3.60		
			2nd	70	3.15		
			3rd	60	2.70		
			4th	50	2.25		
			5th	40	1.80		
			6th	30	1.35		
			7th & later years	20	0.90		
					<u>Computer Equipment</u>		
			1st	80	3.60		
			2nd	60	2.70		
3rd	40	1.80					
4th & later years	20	0.90					
Bedford	O C	1.30		60	0.78		
Bristol	O C	6.00		11	0.66		
Buena Vista	O C	4.25	0-10th	20	0.85		
			11th-20th	15	0.64		
			21st & later years	10	0.43		
			Not in use for 1 year	1	0.04		
Charlottesville	O C	4.20	1st	25	1.05		
			2nd	22.5	0.95		
			3rd	20	0.84		
			4th	17.5	0.74		
			5th	15	0.63		
			6th	12.5	0.53		
			7th & later years	10	0.42		
Chesapeake	O C	3.12 ^a		20	0.62		

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

^a Chesapeake also levies an \$0.08 per \$100.00 mosquito district tax.

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Cities (continued)					
Clifton Forge	O C	3.35	1st	60	2.01
			2nd	50	1.68
			3rd	40	1.34
			4th	30	1.01
			5th	20	0.67
			6th & later years	10	0.34
			Idle equipment	3	0.10
Colonial Heights	O C	2.00	1st	90	1.80
			2nd	80	1.60
			3rd	70	1.40
			4th	60	1.20
			5th	50	1.00
			6th & later years	40	0.80
Covington	O C	5.53		15	0.83
Danville	O C	1.50	1st-10th	20	0.30
			11th-15th	10	0.15
			16th & later years	2	0.03
Emporia	O C	5.00		12.5	0.63
Fairfax	O C	3.29	1st	80	2.63
			2nd	70	2.30
			3rd	60	1.97
			4th	50	1.65
			5th	40	1.32
			6th	30	0.99
			7th	20	0.66
			8th & later years	10	0.33
Falls Church	O C	4.71	1st	80	3.77
			2nd	70	3.30
			3rd	60	2.83
			4th	50	2.36
			5th	40	1.88
			6th	30	1.41
			7th & later years	20	0.94
Franklin	O C	2.00		30	0.60

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Cities (continued)					
Fredericksburg	O C	0.80	1st	90	0.72
			2nd	80	0.64
			3rd	70	0.56
			4th	60	0.48
			5th	45	0.36
			6th	30	0.24
			7th & later years	20	0.16
Galax	O C	1.42		50	0.71
Hampton	O C	2.50		35	0.88
Harrisonburg	O C	2.00	1st	90	1.80
			2nd	80	1.60
			3rd	70	1.40
			4th	60	1.20
			5th	50	1.00
			6th	40	0.80
			7th & later years	30	0.60
Hopewell	O C	3.03		25	0.76
Lexington	O C , D C	3.95		25	0.99
Lynchburg	O C	3.00	1st-5th	30	0.90
			6th & later years	25.35	0.76
Manassas	O C	2.80	1st four years	30	1.51
			5 th & later years	20	0.56
Manassas Park	O C	3.50	1st	70	2.45
			2nd	60	2.10
			3rd	50	1.75
			4th	40	1.40
			5th	30	1.05
			6th & later years	20	0.70

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Cities (continued)					
Martinsville	O C	1.85	1st	90	1.67
			2nd	80	1.48
			3rd	70	1.30
			4th	60	1.11
			5th	50	0.93
			6th	40	0.74
			7th	30	0.56
			8th & later years	25	0.46
Newport News	O C	3.00		33.3	1.00
Norfolk	O C	4.00		40	1.60
Martinsville	O C	1.85	1st	90	1.67
			2nd	80	1.48
			3rd	70	1.30
			4th	60	1.11
			5th	50	0.93
			6th	40	0.74
			7th	30	0.56
			8th & later years	25	0.46
Newport News	O C	3.00		33.3	1.00
Norfolk	O C	4.00		40	1.60
Norton	O C	1.85		10	0.18
Petersburg	O C	3.80	1st	40	1.52
			2nd	35	1.33
			3rd	30	1.14
			4th	25	0.95
			5th & later years	20	0.76
Portsmouth	O C	3.00		50	1.50
Radford	O C	1.76		30	0.53
Richmond	O C	2.30	1st	90	2.07
			2nd	80	1.84
			3rd	70	1.61
			4th	60	1.38
			5th	50	1.15
			6th & later years	40	0.92

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Cities (continued)					
Roanoke	O C	3.45	1st	60	2.07
			2nd	50	1.72
			3rd	40	1.38
			4th	30	1.03
			5th & later years	20	0.69
Salem	O C	3.20	1st	70	2.24
			2nd	60	1.92
			3rd	50	1.60
			4th	40	1.28
			5th	30	0.96
			6th & later years	25	0.80
Staunton	OC	1.24 ^b		100	1.24
Suffolk	O C	3.15	1st-5th	20	0.63
			6th & later years	10	0.32
Virginia Beach	O C	1.00		33	0.33
Waynesboro	O C	3.00	1	27	0.81
			2	25	0.75
			3	22	0.66
			4	20	0.60
			5	15	0.45
			6 & later years	10	0.30
Williamsburg	O C	3.50		30	1.05
Winchester	O C	1.20	1st	80	0.96
			2nd	70	0.84
			3rd	60	0.72
			4th	50	0.60
			5th	40	0.48
			6th & later years	30	0.36

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

^b Unless enterprise zone-then 50% of rate

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Counties					
Accomack	O C				
			District 2		
		3.24	1st	25	0.81
			2nd & 3rd	15	0.49
			4th & later years	9	0.29
			District 3		
		3.26	1st	25	0.82
			2nd & 3rd	15	0.49
			4th & later years	9	0.29
			Districts 4		
		3.22	1st	25	0.81
			2nd & 3rd	15	0.48
			4th & later years	9	0.29
			District 6		
		3.13	1st	25	0.78
			2nd & 3rd	15	0.47
			4th & later years	9	0.28
Albemarle	O C	4.28	1st	25	1.07
			2nd	22.5	0.96
			3rd	20	0.86
			4th	17.5	0.75
			5th	15	0.64
			6th	12.5	0.54
			7th & later years	10	0.43
Alleghany	O C	5.95		15	0.89
Amelia	O C	1.00		100	1.00
Amherst	O C	2.00		25	0.50
Appomattox	O C	3.50		12.5	0.44
Arlington	O C	4.40	1st	80	3.52
			2nd	70	3.08
			3rd	60	2.64
			4th	50	2.20
			5th	40	1.76
			6th	30	1.32
			7th & later years	20	0.88

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Counties (continued)					
Arlington (continued)					
			<u>Computer Equipment</u>		
			1st	80	3.52
			2nd	55	2.42
			3rd	35	1.54
			4th & later years	10	0.44
Augusta	O C	1.90		20	0.38
Bath	BV	0.20		100	0.20
Bedford	O C	6.00		20	1.20
Bland	O C	0.73	1st	100	0.73
			2nd	95	0.69
			3rd	90	0.66
			4th	85	0.62
			5th	80	0.58
			6th	75	0.55
			7th	70	0.51
			8th	65	0.48
			9th	60	0.44
			10th	55	0.40
			11th	50	0.37
			12th	45	0.33
			13th	40	0.29
			14th	35	0.26
			15th	30	0.22
			16th	25	0.18
			17th & later years	20	0.15
Botetourt	DC	1.80	1st-5th	50	0.90
			6th & later years	42	0.76
Brunswick	O C	3.40		20	0.68
Buchanan	O C	1.95	1st-3rd	80	1.56
			4th-6th	60	1.17
			7th-9th	40	0.78
			10th & later years	20	0.39
Buckingham	O C	2.90		10	0.29

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Counties (continued)					
Campbell	O C	3.25	1st-10th	20	0.65
			11th-20th	15	0.49
			21st & later years	10	0.33
Caroline	O C	2.50		20	0.90
Carroll	O C	1.30		100	1.30
Charles City	O C	2.50	1st	50	1.25
			2nd	40	1.00
			3rd	30	0.75
			4th	20	0.50
			5th & later years	10	0.25
Charlotte	O C	2.00	1st	45	0.90
			2nd & later years	10	0.20
Chesterfield	O C	1.00	1st-10th	25	0.25
			11th-20th	20	0.20
			21st & later years	15	0.15
			Idle equipment	1	0.01 ^c
Clarke	O C	1.25	1st	50	0.63
			2nd	45	0.56
			3rd	40	0.50
			4th	37.5	0.47
			5th	35	0.44
			6th	32.5	0.41
			7th	30	0.38
			8th	27.5	0.34
			9th	25	0.31
			10th	22.5	0.28
			11th	20	0.25
			12th	17.5	0.22
			13th	15	0.19
			14th	12.5	0.16
			15th & later years	10	0.12

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

^c Above rate applies to manufacturers only; property used in business or profession is taxed at a rate of \$3.60 per \$100 of original cost. Values begin at 70% of cost the first year, 50% - 2nd year, 40% - 3rd year, 30% - 4th year, 20% - 5th year, and 10% for 6th year and life of the property.

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100			
			Year	Ratio (%)				
Counties (continued)								
Craig	O C	2.50	1st	100	2.50			
Culpeper	O C	5.00		20	1.00			
Cumberland	O C	1.80	1st	80	1.44			
			2nd	70	1.26			
			3rd	60	1.08			
			4th	50	0.90			
			5th	40	0.72			
			6th	30	0.54			
			7th	20	0.36			
Dickenson	O C	1.59		100	1.59			
Dinwiddie	O C	3.30		20	0.66			
Essex	O C	3.50		10	0.35			
Fairfax	O C	4.57	1st	80	3.66			
			2nd	70	3.20			
			3rd	60	2.74			
			4th	50	2.29			
			5th	40	1.83			
			6th	30	1.37			
			7th & later years	20	0.91			
			Computer Equipment:					
			1st	60	2.74			
			2nd	40	1.83			
			3rd	10	0.46			
			4th & later years	2	0.09			
			Fauquier	O C	4.65	1st	70	3.26
						2nd	60	2.80
3rd	50	2.33						
4th	40	1.86						
5th	30	1.40						
6th	20	0.93						
7th & later years	10	0.47						

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Counties (continued)					
Floyd	O C	1.55	1st	60	0.93
			2nd	50	0.78
			3rd	40	0.62
			4th	30	0.47
			5th & later years	20	0.31
Fluvanna	O C	2.00	1st	20	0.40
			2nd & later years	13	0.26
Franklin	O C	0.54	1st	100	0.54
			2nd	90	0.49
			3rd	80	0.43
			4th	70	0.38
			5th	60	0.32
			6th	50	0.27
			7th & later years	40	0.22
Frederick	O C	2.00	1st	60	1.20
			2nd	50	1.00
			3rd	40	0.80
			4th	30	0.60
			5th & later years	15	0.30
Giles	O C	7.00		12.5	0.88
Gloucester	O C	3.50	1st	30	1.05
			2nd	26	0.91
			3rd	22	0.77
			4th	18	0.63
			5th	14	0.49
			6th & later years	10	0.35
Goochland ^d	O C	3.75(M)	1st-5th	20	0.75
			6th-10th	15	0.56
			11th & later years	10	0.38
			if idle	1	0.04
		4.00(O)	1st	60	2.40
			2nd	45	1.80
			3rd	37.5	1.50
			4th	30	1.20
			5th & later years	20	0.80

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

^d (M) applies to manufacturing only; (O) applies to non-manufacturing businesses or professions.

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Counties (continued)					
Grayson	O C	1.00	1st	100	1.00
			2nd	90	0.90
			3rd	80	0.80
			4th	70	0.70
			5th	60	0.60
			6th & later years	50	0.50
Greene	D C	1.55		100	1.55
Greenville	O C	3.50		20	0.70
Halifax	O C + installation	1.17		50	0.59
Hanover	O C + installation	3.64		10	0.36
Henrico	O C	1.00 ^e	1st	75	0.75
			2nd	60	0.60
			3rd	50	0.50
			4th	40	0.40
			5th	30	0.30
			6th & later years	20	0.20
Henry	O C	1.19		71	0.84
Highland	O C	1.00		5	0.10
Isle of Wight	O C	0.95		100	0.95
James City	O C	4.00		25	1.00
King & Queen	O C	0.99	1st	70	0.69
			2nd	60	0.57
			3rd	50	0.50
			4th	40	0.40
			5th	30	0.30
			6th	20	0.20
7th & later years	10	0.10			
King George	O C	2.50		20	0.50

* Key to Abbreviations:

OC — Original Cost BV — Book Value FMV — Fair Market Value DC — Depreciated Cost

^e includes \$.001/\$100 Sanitary District tax

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Counties (continued)					
King William	O C	2.45	1st	80	1.96
			2nd	60	1.47
			3rd	40	0.98
			4th	20	0.49
			5th & later years	10	0.25
Lancaster	BV	1.52		100%, but never less than 20% of OC	1.52
Lee	O C	1.25	1st	90	1.13
			2nd	80	1.00
			3rd	70	0.88
			4th	60	0.75
			5th	50	0.63
			6th	40	0.50
			7th	30	0.38
			8th & later years	20	0.25
				Remains @ 20% of OC until sold	
Loudoun	O C	2.75	1st	50	1.38
			2nd	40	1.10
			3rd	30	0.83
			4th	20	0.55
			5th & later years	10	0.28
Louisa	O C	1.70		10	0.17
Lunenburg	O C	2.10	1st -5th yrs.	50	1.05
			6th-10th yrs.	40	0.84
			11th-15th yrs.	30	0.63
			16th-20th yrs.	20	0.42
			21st & later years	10	0.21
Madison	O C	5.50		20	1.10
Mathews	BV, FMV	2.14		100	2.14
Mecklenburg	O C	3.66		80	2.92

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Counties (continued)					
Middlesex	O C	3.50		10	0.35
Montgomery	O C	1.82	1st-4th	60	1.09
			5th-7th	50	0.91
			8th & later years	40	0.73
Nelson	O C	1.25	1st-5th	40	0.50
			6th-10th	30	0.38
			11th-15th	20	0.25
			16th & later years	10	0.13
New Kent	O C	3.00	1st-3rd	35	1.05
			4th-6th	30	0.90
			7th-10th	25	0.75
			11th & later years	20	0.60
			Idle	5	0.15
Northampton	O C	2.25	1st	70	1.58
			2nd	60	1.35
			3rd	50	1.13
			4th	40	0.90
			5th	25	0.57
			6th & later years	10	0.23
Northumberland	O C	3.60		25	0.90
Nottoway	O C	2.25	1st	80	1.80
			2nd	70	1.58
			3rd	55	1.24
			4th	40	0.90
			5th	25	0.56
			6th & later years	10	0.23

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Counties (continued)					
Orange	O C	5.50	1st	26.64	1.47
			2nd	25.31	1.39
			3rd	23.98	1.32
			4th	22.64	1.25
			5th	21.31	1.17
			6th	19.98	1.10
			7th	18.65	1.03
			8th	17.32	0.95
			9th	15.98	0.88
			10th	14.65	0.81
			11th & later years	13.32	0.73
Page	O C	1.25		40	0.50
Patrick	BV	1.36		100	1.36
Pittsylvania	OC+ installation	4.50		10	0.45
Powhatan	FMV	3.60	1st	60	2.16
			2nd	45	1.44
			3rd	37.5	1.35
			4th	30	1.08
			5th & later years	20	0.72
Prince Edward	O C	3.20		10	0.32
Prince George	O C	1.50	1st	60	0.90
			2nd	50	0.75
			3rd	40	0.60
			4th	30	0.45
			5th & later years	20	0.30
Prince William ^g	O C	2.00	1st	85	1.70
			2nd	75	1.50
			3rd	65	1.30
			4th	55	1.10
			5th	45	0.90
			6th	35	0.70
			7th	25	0.50
			8th	15	0.30
			9th & later years	10	0.20

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

^f The base effective tax rate in Prince William County is \$2.00, but several district levies range from \$0.0033 /\$100 to \$0.16/\$100.

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Counties (continued)					
Pulaski	O C	1.50		48	0.72
Richmond	DC	.10		100	0.10
Roanoke	O C	3.00	1st-5th	25	0.75
			6th-10th	20	0.60
			11th & later years	15	0.45
Rockbridge	O C	3.25		10	0.33
Rockingham	O C	2.55	1st	90	2.30
			2nd	80	2.04
			3rd	70	1.79
			4th	60	1.53
			5th	50	1.28
			6th	40	1.02
			7th	30	0.77
			8th & later years	20	0.51
Russell	O C	1.45	0-2nd	80	1.16
			3rd-4th	60	0.87
			5th-6th	50	0.73
			7th-10th	40	0.58
			11th-14th	30	0.44
			15th & later years	20	0.29
Scott	O C	0.72		100	0.72
Shenandoah	O C	2.86	1st	55	1.57
			2nd	50	1.43
			3rd	45	1.29
			4th	40	1.14
			5th	25	0.72
			6th & later years	10	0.29

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100	
			Year	Ratio (%)		
Counties (continued)						
Smyth	O C	1.00	<u>Year Purchased</u>		1.00	
				1998-1st	90	0.90
				1997-2nd	80	0.80
				1996-3rd	70	0.70
				1995-4th	60	0.60
				1994-5th	50	0.50
				1993-6th	40	0.40
				1992-7th	30	0.30
				1991 & later years	20	0.20
Southampton	O C	2.40	1st	80	1.92	
			2nd	70	1.68	
			3rd	60	1.44	
			4th	50	1.20	
			5th	40	0.96	
			6th	30	0.72	
			7th	20	0.48	
			8th & later years	10	0.24	
Spotsylvania	O C	2.50	1st	50	1.25	
			2nd	45	1.13	
			3rd	40	1.00	
			4th	30	0.75	
			5th & later years	20	0.50	
Stafford	O C	0.75	1st	90	0.68	
			2nd	80	0.60	
			3rd	65	0.49	
			4th	50	0.38	
			5th	35	0.26	
			6th & later years	20	0.15	
Surry	BV	3.50		25	0.88	
Sussex	O C	4.85	1st-5th	50	2.43	
			6th-15th	40	1.94	
			16th -25th	25	1.21	
			26th & later years	10	0.49	
Tazewell	O C	2.00		100	2.00	
Warren	O C	0.50		25	0.13	

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Counties (continued)					
Washington	O C	1.55	1st	50	0.78
			2nd	40	0.62
			3rd	30	0.47
			4th	20	0.31
			5th	10	0.16
Westmoreland	BV	1.50		100	1.50
Wise	O C	1.15	1st & 2nd	80	0.92
			3rd	70	0.81
			4th & 5th	60	0.69
			6th	50	0.58
			7th-9th	40	0.46
			10th & later years	20	0.23
Wythe	O C	0.95	1-5	50	0.475
			6th & later years	20	0.25
York	O C	4.00		25	1.00
Towns					
Abingdon	BV	0.55		100	0.55
Accomac	Done by Accomack Co.	0.10		100	0.10
Altavista	O C	2.00	1st-9th	20	0.40
			10th-19th	15	0.30
			20th & later years	10	0.20
Amherst	Done by Amherst Co.	0.35		25	0.16
Appomattox	FMV	2.20		12.5	0.275
Ashland	Done by Hanover Co.	0.77		10	0.077

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Towns (continued)					
Berryville	Done by Clarke Co.	0.90	1st	50	0.45
			2nd	45	0.405
			3rd	40	0.36
			4th	37.5	0.3375
			Depreciates 2.5% each year, after year 3 until a minimum of 10% is attained.		
Big Stone Gap	O C	0.62		100	0.62
Blackstone	O C	0.65		100	0.65
Bluefield	BV	0.60		100	0.60
Boones Mill	Done by Franklin Co.	1.00	1st	10	0.10
			2nd	9	0.09
			3rd	8	0.08
			4th	7	0.07
			5th	6	0.06
			6th	5	0.05
			7th & later years	4	0.04
Bowling Green	O C	1.20		20	0.24
Boydton	Done by Mecklenburg Co.	2.50		100	2.50
Bridgewater	Done by Rockingham Co.	0.75	1st	90	0.675
			2nd	80	0.60
			3rd	70	0.525
			4th	60	0.45
			5th	50	0.375
			6th	40	0.30
			7th	30	0.225
			8th & later years	20	0.15
Broadway	Done by Rockingham Co.	0.40		100	0.40
Brodnax	O C	1.00		20	0.20
Brookneal	Done by Campbell Co.	1.70	1st-10th	20	0.34
			11th-20th	15	0.255
			21st & later years	10	0.17

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Towns (continued)					
Buchanan	Done by Botetourt Co.	0.10		20	0.02
Burkeville	Done by Nottoway Co.	0.66		100	0.66
Cape Charles	Done by Northampton Co	2.00		100	2.00
Cedar Bluff	Done by Tazewell Co.	0.35		100	0.35
Chase City	Done by Mecklenburg Co.	0.61		80	0.488
Chilhowie	FMV	0.20		100	0.20 (\$5.00 min.)
Chincoteague	Done by Accomack Co.	0.85		100	0.85
Christiansburg	Done by Montgomery Co.	0.45		100	0.45
Claremont	OC	0.60		100	0.60
Clarksville	O C	3.75		30	1.125
Clintwood	O C	0.03		100	0.03
Coeburn	DC	0.40		100	0.40
Culpeper	O C	2.00		20	0.40
Damascus	Done by Washington Co.	0.62		100	0.62
Dillwyn	Done by Buckingham Co.	.28		100	0.28
Drakes Branch	Done by Charlotte Co.	0.37		100	0.37
Dublin	Done by Pulaski Co.	0.50		100	0.50
Eastville	FMV	0.25		100	0.25
Elkton	O C , B V	0.46		100	0.46
Exmore	O C	0.45		25	0.11
Fries	O C	1.74		10	0.174

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Towns (continued)					
Front Royal	O C	0.60	1-6 years	25	0.15
			7-15 years	15	0.09
			16 years	12.5	0.075
Glasgow	BV	0.53		10	0.053*
Gordonsville	Done by Orange Co.	0.50		26.64	0.1332
Grottoes	Done by Rockingham Co.	0.385		100	0.385
Hallwood	BV	0.45		100	0.45
Hamilton	Done by Loudoun Co.	1.10	1st	50	0.55
			2nd	40	0.44
			3rd	30	0.33
			4th	20	0.22
			5th & later years	10	0.11
Haymarket	Done by Prince William Co.	2.00	1st	85	1.70
			2nd	75	1.50
			3rd	65	1.30
			4th	55	1.10
			5th	45	0.90
			6th	35	0.70
			7th	25	0.50
			8th	15	0.30
			9th & later years	10	0.20
Haysi	O C , DC	0.15	1st-3rd	80	0.12
			4th-6th	60	0.09
			7th-9th	40	0.06
			10th & later years	20	0.03
Hillsville	O C	0.70		100	0.70
Hurt	Done by Pittsylvania Co.	2.50		10	0.25
Iron Gate	BV	1.00		10	0.10
Ivor	Done by Southampton Co.	0.50		100	0.50
Jarratt	DC	1.00		100	1.00

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Towns (continued)					
Jonesville	O C	0.25		100	0.25
Keysville	O C	0.60		100	0.60
La Crosse	OC	0.24		80	0.192
Lawrenceville	O C	1.80		20	0.36
Lebanon	Done by Russell Co.	0.75		100	0.75
Leesburg	Done by Loudoun Co.	1.00	1st	50	0.50
			2nd	40	0.40
			3rd	30	0.30
			4th	20	0.20
			5th & later years	10	0.10
Luray	OC	0.40		100	0.40
Marion	O C	0.29		100	0.29
Middleburg	Done by Loudoun Co.	1.00	1st	50	0.50
			2nd	40	0.40
			3rd	30	0.30
			4th	20	0.20
			5th & later years	10	0.10
New Market	O C	0.80	New	100	0.80
			1st	80	0.64
			2nd	70	0.56
			3rd	55	0.44
			4th	40	0.32
			5th	25	0.20
			6th & later years	10	0.08
Onancock	Done by Accomack Co.	2.00	1st	25	0.50
			2nd-3rd	15	0.30
			4th & later years	9	0.18
Onley	O C	0.15		100	0.15

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Towns (continued)					
Orange	Done by Orange Co.	0.20	1st	26.64	0.053
			2nd	25.31	0.051
			3rd	23.98	0.048
			4th	22.64	0.045
			5th	21.31	0.043
			6th	19.98	0.040
			7th	18.65	0.037
			8th	17.32	0.035
			9th	15.98	0.032
			10th	14.65	0.029
			11th & later years	13.32	0.027
Parksley	Done by Accomack Co.	0.80	0	25	0.20
			1st & 2nd	15	0.12
			3rd & later years	5	0.04
Pearisburg	F M V	3.75		25	0.94
Pennington Gap	O C	0.25		100	0.25
Pocahontas	Done by Tazewell Co.	0.90		100	0.90
Pound	Done by Wise Co.	0.44		100	0.44
Rocky Mount	Done by Franklin Co.	0.17	1st	100	0.17
			2nd	90	0.153
			3rd	80	0.136
			4th	70	0.119
			5th	60	0.102
			6th	50	0.085
			7th & later years	40	0.068
Rural Retreat	O C	0.10	1st-5th	50	0.05
			6th & later years	20	0.02
Saint Paul	Done by the County	0.31		100	0.31
Saltville	O C	0.65		100	0.65

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Towns (continued)					
Saxis	Done by Accomack Co.	0.25	1st	25	0.0625
			2nd-3rd	15	0.0375
			4th & later years	9	0.0225
Shenandoah	O C	0.33		100	0.33
Smithfield	Done by Isle of Wight Co.	0.15		100	0.15
South Boston	O C	0.31		15	0.047
South Hill	Done by Mecklenburg Co.	0.38		80	0.304
Stephens City	Done by Frederick Co.	0.50		30	0.15
Strasburg	OC	0.86	1st year	80	0.688
			2nd year	70	0.602
			3rd year	55	0.473
			4th year	40	0.344
			5th year	25	0.215
			6th & later years	10	0.086
Stuart	Done by Patrick Co.	1.10		30	0.33
Surry	Done by Surry Co.	0.60		100	0.60
Tappahannock	O C	1.00		10	0.10
Tazewell	Done by Tazewell Co.	0.50		100	0.50
Timberville	Done by Rockingham Co.	0.30		100	0.30
Victoria	O C	0.75		33.3	0.25
Vinton	Done by Roanoke Co.	1.00	1st-5th	25	0.25
			6th-10th	20	0.20
			11th & later years	15	0.15
Wakefield	Done by Sussex Co.	0.86		100	0.86

* Key to Abbreviations:

OC — Original Cost

BV — Book Value

FMV — Fair Market Value

DC — Depreciated Cost

Table 10.1 (continued)

Locality	Basis of Assessment*	Nominal Rate (\$) Per \$100	Assessment		Effective Tax Rate (\$) Per \$100
			Year	Ratio (%)	
Towns (continued)					
Warrenton	O C	2.25	1st	70	1.58
			2nd	60	1.35
			3rd	50	1.13
			4th	40	0.90
			5th	30	0.68
			6th	20	0.45
			7th & later years	10	0.23
Warsaw	Done by Richmond Co.	0.60		100	0.60
Waverly	Done by Sussex Co.	1.06		100	1.06
West Point	Done by King William Cc	1.69		10	0.17
Windsor	Done by Isle of Wight Co.	0.10		100	0.10
Wise	OC	0.53		100	0.53
Woodstock	Done by Shenandoah Co.	0.90	1st	80	0.72
			2nd	70	0.63
			3rd	55	0.495
			4th	40	0.36
			5th	25	0.225
			6th & later years	10	0.09
Wytheville	O C	0.28		100	0.28
* Key to Abbreviations:					
OC — Original Cost		BV — Book Value		FMV — Fair Market Value	
				DC — Depreciated Cost	