

Section 2

Real Property Tax, 2004

The *Code of Virginia*, §§ 58.1-3200 through 58.1-3389, authorizes localities in Virginia to levy taxes on real property. There is no upper limit on the tax rate that may be imposed. Also, § 58.1-3201 provides that all general reassessments or annual assessments shall be at 100 percent of fair market value.

ASSESSMENTS AND APPEALS

Section 58.1-3250 requires cities to have a general reassessment of real estate every two years. However, any city with a total population of 30,000 or less may elect by majority vote of its council to conduct its general reassessments at four-year intervals. Counties are required to have a general reassessment every four years (§ 58.1-3252). There is an exception for counties with a total population of 50,000 or less. These counties may elect to reassess at either five-year or six-year intervals (§ 58.1-3252). However, nothing in these sections affects the power of cities and counties to use the annual or biennial assessment method in lieu of general assessments. The table below summarizes the reassessment periods chosen by the cities and counties.

Period	Cities	Counties
1 year	17	11
2 years	14	8
2-3 years	0	0
3 years	1	0
3-4 years	0	1
4 years	7	29
4-6 years	0	11
5 years	0	1
5-6 years	0	0
6 years	0	34
	39	95

Four-fifths of the cities reassess at 1 or 2 year intervals. In contrast, only one-fifth of the counties reassess that frequently.

Any building which has incurred a \$500 or more increase in value due to repairs or additions must be assessed as if it were new (§ 58.1-3291). Similarly, the *Code* permits the abatement of local real estate taxes on damaged buildings if they are rendered unusable for at least 30 days of the calendar year (§ 58.1-3222).

It is possible to appeal an assessment by means of formal appeals and judicial appeals. In 2003, formal (administrative) appeals were begun in 50 localities and judicial appeals in 19. The number of appeals in a locality ranged from

one administrative appeal in the City of Lexington to over 2,000 reported in the City of Richmond and Fairfax County and over 6,000 reported in Gloucester. Judicial appeals were far less numerous, with most localities having one or two, though Chesterfield reported 56 and Rockingham 150.

DEFERRAL PROGRAMS

Localities are permitted to institute deferral for a portion of the real estate tax by § 58.1-3219 of the *Code of Virginia* if the amount of tax on a property exceeds 105 percent of the tax in the previous year. The locality can defer the tax on that portion of the tax exceeding 105 percent. The deferral applies potentially to every property owner, not just the elderly and disabled. (For deferrals limited to the elderly and disabled see Section 3 of this study.) Only three cities reported offering the deferral in the 2004 survey: Chesapeake, Virginia Beach, and Waynesboro. How these programs turn out will be of interest because in the past deferral programs were either abandoned or rejected.

Loudoun County had a deferral program in place in the 1990s but terminated it "... because the program was administratively complex, cumbersome and required staff time in disproportion to the benefit received by the taxpayer."¹ The cities of Alexandria, Falls Church, and Fairfax and the counties of Fairfax and Henrico have considered deferral but have not adopted it. Administrative problems appear to be the major reason deferral has not been adopted. According to Henrico staff, "The administrative procedures for tracing the properties and recovering the relevant taxes upon either the death of the owner or transfer of the property itself would be both cumbersome and time consuming and could not be accomplished with existing staffing levels or existing computer systems."²

REAL PROPERTY TAX STATISTICS IN 2004

Table 2.1 includes information on nominal real estate tax rates, assessment frequency, whether the locality employs an assessor, effective dates, tax due dates, and whether proration is used.

¹ City of Alexandria, Budget Memo #46: Review of Other Jurisdictions' Experience with a Real Estate Tax Deferral Program for the General Population (Councilman Speck's Request), 4/25/2003.

² Budget Memo #46.

The nominal tax rates were reported to the Cooper Center by all cities and counties and the 143 respondent towns that levy a real property tax. The unweighted mean of the nominal rate for cities was \$1.00 per \$100 of assessed value. The median was \$1.00 and the first and third quartiles were \$0.81 and \$1.21, respectively.

The unweighted mean of the nominal rate for counties was \$0.70 per \$100 of assessed value. The median was \$0.67 and the first and third quartiles were \$0.59 and \$0.78, respectively.

The unweighted mean of the nominal rate for cities and counties combined was \$0.80. The median was \$0.72 and the first and third quartiles were \$0.61 and \$0.94, respectively.

The unweighted mean of the nominal rate for towns was \$0.20. The median rate was \$0.18 and the first and third quartiles were \$0.11 and \$0.25, respectively. In Virginia, residents of incorporated towns that levy real estate taxes also pay a county real estate tax.

In 1994, a total of 25 cities reported employing a full-time property assessor, while 11 did not. Many counties lacked an assessor. Fifty-nine counties were without full-time assessors while only 36 reported having them. This reflects the fact that many counties reassess property infrequently. No towns had assessors, since towns rely on assessed values established by their host counties.

Tax due dates vary among localities. Generally, if these taxes are paid annually, they are due by December 5. If paid semiannually, they are due by June 5 and December 5. However, some localities may have different due dates, as provided in §58.1-3916.

Most cities have semiannual tax due dates with payments required in June and December. Of the 39 cities, 5 require taxes due annually, 28 semiannually, and 6 quarterly. Among the counties, 43 have annual tax due dates, while 52 have semiannual requirements. Of the towns responding to this question, 114 report annual due dates, and 29 require semiannual payments.

A locality is permitted to prorate the amount to be taxed. Any county, city, or town electing to prorate new buildings which are substantially complete prior to November 1 must do so at the time the building becomes substantially complete or fit to live in.

Localities vary about prorating taxes. Of the cities, 25 reported prorating taxes while 14 did not prorate. Among counties, 56 prorated their taxes while 39 did not. Reports from the towns that answered this question indicate that 31 prorated their taxes while 112 did not.

REAL PROPERTY EFFECTIVE TAX RATE

The effective rate is based on the market value of property. The nominal rate is based on the property's assessed value. The effective rate is usually higher because of infrequent reassessments and the tendency of public assessors to provide conservative valuations. **Table 2.2** shows city and county average effective tax rates in the year 2001, the most recent year for which the Virginia Department of Taxation

has conducted an assessment/sales ratio study. The department makes its computation in a way that is designed to control for the variance in assessment procedures. Therefore, when comparing tax rates among the localities, the reader may wish to consult both data series (Tables 2.1 and 2.2), despite the fact that different years are involved.

The Virginia Department of Taxation's assessment/sales ratio study compares the locally assessed value of property to its actual sales price for a sample of parcels sold in the study year. The resulting ratio, the "assessment/sales ratio," or "median ratio," is then multiplied by the average nominal tax rate per \$100 of assessed value to determine the effective tax rate per \$100 of true value.³ It should also be pointed out that the Virginia Department of Taxation does not use the locally reported nominal tax rate in its computations. Instead, it calculates the nominal rate by dividing the real estate levies by the local real estate taxable value, as reported in the local land book. This method of computing the nominal tax rate takes additional district levies into account.⁴

The real property tax rates reported in Table 2.2 are a more accurate reflection of the differences among localities in tax rates on real property than those in Table 2.1 because they control for variations in assessment frequency and technique among localities. Table 2.2 also shows the latest reassessment in effect when the median ratio study was conducted, the number of sales used in the study, the median ratio, and the coefficient of dispersion. The coefficient of dispersion measures how closely the individual ratios of each locality are arrayed around the median assessment/sales ratio. The formula for the coefficient of dispersion (CD) is:

$$CD = \left[\frac{\left(\sum |X_i - X_m| \right) / n}{X_m} \right] \times 100$$

where X_i represents the assessment/sales ratio for the i th sale in a sample of size n , and X_m represents the median ratio of the sample.⁵ If there were no dispersion, the CD would equal zero.

³ The assessment/sales ratio data are from 2001. To compare the local nominal tax rate for that year, consult either Section 3, *Tax Rates 2001*, published by the Cooper Center, or the Virginia Department of Taxation's *Virginia Local Tax Rates: Tax Year 2001*.

⁴ Virginia Department of Taxation, *The 2001 Assessment/Sales Ratio Study* (Richmond, March 2003) p. 34. The study can be found at <http://www.tax.virginia.gov/Web_PDFs/ratio01.pdf>.

⁵ Virginia Department of Taxation, *2001 Assessment/Sales Ratio Study*, p. 33.

The following table summarizes the coefficient of dispersion for the cities and counties shown in Table 2.2.

Coefficient of Dispersion (%)	Cities	Counties	Total
0 - 4.99	2	0	1
5 - 9.99	11	16	27
10 - 14.99	18	12	30
15 - 19.99	4	17	21
20 - 24.99	4	19	23
25 - 29.99	0	15	15
30 - 34.99	0	11	11
35 - 39.99	0	3	3
40 - 44.99	0	1	1
45 - 49.99	0	1	1
	<u>39</u>	<u>95</u>	<u>135</u>

There is no universal standard for how much dispersion is tolerable, but an upper limit of under 20 percent is subscribed to by many practitioners.⁶ By that standard, all

but four of the cities had an acceptable CD. However, a number of counties did not meet that standard. All but four of the localities that assessed annually or biennially had an acceptable CD.

The unweighted mean of the average effective rate was \$0.92 per \$100 of true value for cities. The median was \$0.93 and the first and third quartiles were \$0.74 and \$1.06, respectively.

The unweighted mean of the average effective rate was \$0.60 per \$100 of true value for counties. The median was \$0.57 and the first and third quartiles were \$0.48 and \$0.67, respectively.

The unweighted mean for all Virginia cities and counties was \$0.69, the median was \$0.63, and the first and third quartiles were \$0.51 and \$0.83, respectively. The weighted mean, \$0.80, was higher than Virginia's unweighted mean of \$0.69, reflecting the higher rates of the larger localities.



⁶ John L. Knapp, *Virginia Issues: The Real Property Tax* (Charlottesville: Tayloe Murphy Institute, 1974), pp. 17-18.

**Table 2.1
Real Property Tax, 2004**

Locality	Tax Rate per \$100 of Assessed Value		Frequency of Assessment	Employs Full Time Assessor	Effective Date of Last Reassessment	Tax Due Date(s)	Prorate Tax
	Basic	Special					
Cities (Note: All cities responded to the survey.)							
Alexandria	0.995	No	Every year	Yes	1/04	6/15; 11/15	Yes
Bedford	0.82	No	Every four years	No	7/02	3/31; 6/5; 9/30; 12/31	Yes
Bristol	0.98	No	Every four years	No	1/01	12/5	No
Buena Vista	0.80	No	Every two years	No	7/04	6/5; 12/5	Yes
Charlottesville	1.09	No	Every year	Yes	1/03	6/5; 12/5	No
Chesapeake	1.26	Yes ^a	Every year	Yes	1/04	9/30; 12/31; 3/31; 6/5	No
Colonial Heights	1.20	No	Every two years	Yes	1/04	5/15; 11/15	Yes
Covington	0.66	No	Every four years	No	7/03	6/5; 12/5	No
Danville	0.80	No	Every two years	Yes	7/00	6/5; 12/5	No
Emporia	0.84	No	Every two years	No	1/04	12/5	Yes
Fairfax	0.90	Yes ^b	Every year	Yes	1/04	6/5; 12/5	Yes
Falls Church	1.08	No	Every year	Yes	1/04	6/5; 12/5	Yes
Franklin	0.90	Yes ^c	Every two years	No	7/04	6/5; 12/5	Yes
Fredericksburg	0.89	Yes ^d	Every four years	No	7/03	5/15; 11/15	Yes
Galax	0.70	No	Every four years	No	1/04	12/5	No
Hampton	1.25	Yes ^e	Every year	Yes	7/04	6/5; 12/5	Yes
Harrisonburg	0.62	Yes ^f	Every two years	Yes	1/03	6/5; 12/5	Yes
Hopewell	1.20	No	Every other year	Yes	1/03	6/15; 12/5	Yes
Lexington	0.64	No	Every three years	No	7/03	6/5; 12/5	Yes
Lynchburg	1.11	No	Every two years	Yes	7/03	1/15; 3/15; 5/15; 11/15	Yes
Manassas	1.15	Yes ^g	Every year	Yes	1/04	6/5; 12/5	Yes
Manassas Park	1.33	No	Every year	Yes	1/04	6/5; 12/5	Yes
Martinsville	0.94	No	Every two years	Yes	7/03	6/5; 12/5	No
Newport News	1.27	No	Every year	Yes	7/04	6/5; 12/5	Yes
Norfolk	1.40	No	Every year	Yes	7/03	Quarterly	No
Norton	0.70	No	Every four years	No	1/00	12/5	No
Petersburg	1.38	No	Every year	Yes	7/03	Quarterly	Yes
Poquoson	1.06	No	Every two years	Yes	7/04	6/5; 12/5	Yes
Portsmouth	1.42	No	Every year	Yes	7/02	3/31; 6/30; 9/30; 12/31;	Yes
Radford	0.70	No	Every four years	No	1/04	6/5; 12/5	Yes
Richmond	1.38	Yes ^h	Every year	Yes	1/04	6/15	No
Roanoke	1.21	Yes ⁱ	Every year	Yes	1/04	4/5; 10/5	Yes
Salem	1.18	No	Every two years	Yes	7/03	6/5; 12/5	No
Staunton	1.00	Yes ^j	Every two years	Yes	1/03	75% on 6/20; 25% on 12/5	No
Suffolk	1.08	Yes ^k	Every year	Yes	7/02	6/5; 12/5	Yes
Virginia Beach	1.22	Yes ^l	Every year	Yes	7/03	6/5; 12/5	Yes
Waynesboro	0.85	No	Every two years	Yes	1/03	7/31; 12/5	No
Williamsburg	0.54	No	Every year	Yes	7/03	6/1; 12/1	No
Winchester	0.63	Yes ^m	Every two years	Yes	1/03	6/5; 12/5	Yes

Tax rates for cities:

Unweighted mean	1.00
Median	1.00
First quartile	0.81
Third quartile	1.21

^a City of Chesapeake levies: \$0.02 if property is located within mosquito control borough.

^b City of Fairfax levies: Downtown Revitalization Tax Zone, \$0.125.

^c City of Franklin levies: Downtown Service District, \$1.14.

^d City of Fredericksburg levies: Fall Hill for improvement, \$0.06; Celebrate Virginia for additional services, \$0.05; Central Park for improvement, \$0.12.

^e City of Hampton levies: Business Improvement District tax at Coliseum Central, \$0.07; Downtown Hampton, \$0.20.

^f City of Harrisonburg levies: Central Business District, \$0.62.

^g City of Manassas levies: Owens Brooke for upkeep of private streets, \$0.166.

^h City of Richmond levies: Downtown General Special Service Assessment District \$0.05; Riverfront Canal Properties, \$0.12; Riverfront Predevelopment, \$1.90; Riverfront Manufacturing, \$0.35; Riverfront Overlay \$0.035.

ⁱ City of Roanoke levies: Downtown Special Tax District, \$0.10; Williamson Road Special Tax District, \$0.10.

^j City of Staunton levies: Downtown Square District, \$0.18.

^k City of Suffolk levies: Suffolk Taxing District, \$0.016; Rt. 17 Taxing District, \$0.026; Mosquito Taxing District, \$0.035.

^l City of Virginia Beach levies: Sandbridge Special District, \$1.34; Central Business District, \$1.79.

^m City of Winchester levies: Downtown Special Assessment for local improvement, Primary District, \$0.23 and Secondary District, \$0.13.

Table 2.1 Real Property Tax, 2004 (continued)

Locality	Tax Rate per \$100 of Assessed Value		Frequency of Assessment	Employs Full Time Assessor	Effective Date of Last Reassessment	Tax Due Date(s)	Prorate Tax
	Basic	Special					
Counties (Note: All counties responded to the survey.)							
Accomack	0.57	Yes ⁿ	Every year	Yes	1/04	6/5; 12/5	No
Albemarle	0.76	No	Every two years	Yes	1/03	6/5; 12/5	Yes
Alleghany	0.66	No	Every six years	No	1/01	12/5	No
Amelia	0.52	No	Every six years	No	1/00	12/5	No
Amherst	0.61	No	Every six years	No	1/02	6/5; 12/5	Yes
Appomattox	0.66	No	Every six years	Yes	1/02	6/5; 12/5	No
Arlington	0.958	Yes ^o	Every year	Yes	1/04	6/15; 10/5	Yes
Augusta	0.58	No	Every four years	Yes	1/01	6/5; 12/5	Yes
Bath	0.50	No	Every four years	No	1/00	6/5; 12/5	No
Bedford	0.65	No	Every four years	No	1/03	6/5; 12/5	Yes
Bland	0.69	No	Every six years	No	1/02	12/5	No
Botetourt	0.70	No	Every four years	No	1/02	12/5	Yes
Brunswick	0.60	No	Every six years	No	1/00	12/5	No
Buchanan	0.49	No	Every six years	No	1/01	12/5	No
Buckingham	0.58	No	Every 4 to 6 years	No	1/02	6/5; 12/5	Yes
Campbell	0.52	No	Every four years	No	1/03	12/5	Yes
Caroline	0.805	No	Every four years	No	1/02	6/5; 12/5	Yes
Carroll	0.59	No	Every six years	Yes	1/04	12/5	Yes
Charles City	0.82	No	Every four years	No	1/01	6/5; 12/5	No
Charlotte	0.62	No	Every 4 to 6 years	No	1/02	12/5	No
Chesterfield	1.07	No	Every year	Yes	1/03	6/5; 12/5	Yes
Clarke	0.74	No	Every four years	Yes	1/02	6/5; 12/5	Yes
Craig	0.66	No	Every six years	No	1/00	6/5; 12/5	No
Culpeper	0.89	No	Every four years	Yes	1/03	12/5	Yes
Cumberland	0.76	No	Every four years	No	1/02	12/5	Yes
Dickenson	0.60	No	Every six years	No	1/00	6/5; 12/5	No
Dinwiddie	0.77	No	Every four years	No	1/01	6/5; 12/5	Yes
Essex	0.70	No	Every six years	No	1/03	6/5; 12/5	No
Fairfax	1.13	Yes ^p	Every year	Yes	1/04	7/28; 12/5	Yes
Fauquier	0.99	No	Every four years	No	1/02	6/5; 12/5	Yes
Floyd	0.64	No	Every four years	No	1/01	6/5; 12/5	Yes
Fluvanna	0.68	No	Every 3 to 4 years	No	1/02	6/5; 12/5	Yes
Franklin	0.53	No	Every four years	No	1/04	12/5	Yes
Frederick	0.73	No	Every four years	Yes	1/01	6/5; 12/5	Yes
Giles	0.72	No	Every four years	No	1/99	6/1; 12/5	No
Gloucester	0.95	Yes ^q	Every four years	Yes	1/02	6/30; 12/5	Yes
Goochland	0.70	Yes ^r	Every four years	Yes	1/01	6/5; 12/5	No
Grayson	0.55	No	Every four years	Yes	1/02	12/5	No
Greene	0.84	No	Every two years	Yes	1/03	6/5; 12/5	No
Greensville	0.59	No	Every six years	No	1/02	12/5	No
Halifax	0.42	No	Every six years	No	1/04	12/5	No
Hanover	0.86	No	Every year	Yes	1/92	6/5; 12/5	Yes
Henrico	0.94	Yes ^s	Every year	Yes	1/04	6/5; 12/5	Yes
Henry	0.54	No	Every four years	Yes	1/01	12/5	No
Highland	0.67	No	Every six years	No	1/00	12/5	Yes

ⁿ Accomack County levies: District 2: Mosquito Control, \$0.04; Fire, \$0.05; EMT, \$0.05. District 3: Fire, \$0.04; EMT, \$0.07. District 4: Fire, \$0.04; EMT, \$0.04. District 5: Fire, \$0.04; EMT, \$0.04.

^o Arlington County levies: Rosslyn BID (B) District, \$0.049; 2nd Road North (C) District, \$0.478; Chain Bridge Rd Sanitation District, \$0.087.

^p Fairfax County levies: Hunter Mill Service Districts 5,5A: \$0.052. Dranesville Service Districts 1A,1A1 to 1A9,1A11,1A12,1A16: \$0.028. Service Districts 3,4,6,7: \$0.028. Sully Service District 5: \$0.052. Lee Service District 1A: \$0.02. Dranesville Service District 5: \$0.052. Ninety-eight sanitary districts for Gypsy Moth control, \$0.001. Ninety-eight sanitary districts base rate, \$1.16. State Route 28 Transportation Improvement, \$0.20; Lake Bancroft Watershed, \$0.13. Pest Infestation, \$0.001. Thirty sanitary districts for leaf collection, \$0.01.

^q Gloucester County levies: MSQ District for mosquito control, \$0.02; Gloucester Sanitary District, \$0.02; Gloucester Point Sanitary District, \$0.02.

^r Goochland County levies: James River Sanitary District, \$0.18; Tuckahoe Creek Service District, \$0.50.

^s Henrico County levies: Sanitary District 2, \$0.007; Sanitary District 23, \$0.03; Sanitary District 12, \$0.02; Sanitary District 3, \$0.02; Sanitary District 3,1: \$0.072.

Table 2.1 Real Property Tax, 2004 (continued)

Locality	Tax Rate per \$100 of Assessed Value		Frequency of Assessment	Employs Full Time Assessor	Effective Date of Last Reassessment	Tax Due Date(s)	Prorate Tax
	Basic	Special					
Counties (continued)							
Isle of Wight	0.77	No	Every two years	Yes	7/02	6/5; 12/5	Yes
James City	0.86	No	Every year	Yes	7/03	6/5; 12/5	Yes
King & Queen	0.58	No	Every six years	No	1/02	12/5	No
King George	0.77	No	Every four years	No	1/02	6/5; 12/5	Yes
King William	1.08	No	Every four years	No	1/01	6/5; 12/5	Yes
Lancaster	0.44	No	Every 4 to 6 years	No	1/04	12/5	No
Lee	0.65	No	Every six years	No	1/04	1/5	No
Loudoun	1.11	Yes [†]	Every year	Yes	1/04	6/5; 12/5	Yes
Louisa	0.70	No	Every two years	Yes	1/03	12/5	No
Lunenburg	0.42	No	Every six years	No	1/04	12/5	Yes
Madison	0.76	No	Every 4 to 6 years	No	1/01	12/5	No
Mathews	0.79	No	Every six years	No	1/99	6/5; 12/5	Yes
Mecklenburg	0.37	No	Every six years	Yes	7/04	6/5; 12/5	Yes
Middlesex	0.48	No	Every four years	No	1/00	6/5; 12/5	No
Montgomery	0.67	No	Every four years	Yes	1/03	6/5; 12/5	Yes
Nelson	0.72	No	Every six years	No	1/03	6/5; 12/5	Yes
New Kent	0.76	No	Every 4 to 6 years	No	1/04	12/5	Yes
Northampton	0.65	Yes ^u	Every six years	No	1/04	12/5	No
Northumberland	0.61	No	Every six years	No	1/00	12/5	No
Nottoway	0.54	No	Every six years	No	1/00	12/5	Yes
Orange	0.84	No	Every 4 to 6 years	No	1/03	6/5; 12/5	No
Page	0.67	No	Every 4 to 6 years	No	1/03	6/5; 12/5	No
Patrick	0.50	No	Every six years	No	1/03	12/5	No
Pittsylvania	0.55	No	Every four years	No	1/02	12/5	No
Powhatan	0.95	No	Every four years	No	1/02	6/5; 12/5	Yes
Prince Edward	0.43	No	Every six years	No	1/03	12/5	Yes
Prince George	0.90	No	Every year	Yes	1/04	12/5	Yes
Prince William	1.07	Yes ^v	Every year	Yes	1/04	7/15; 12/5	Yes
Pulaski	0.62	No	Every six years	Yes	1/04	6/5; 12/5	Yes
Rappahannock	0.72	No	Every 4 to 6 years	No	1/03	12/5	No
Richmond	0.54	No	Every six years	No	1/03	12/5	No
Roanoke	1.12	No	Every year	Yes	1/04	6/5; 12/5	Yes
Rockbridge	0.685	No	Every 4 to 6 years	No	1/01	6/5; 12/5	No
Rockingham	0.71	No	Every four years	Yes	1/02	6/5; 12/5	Yes
Russell	0.06	No	Every six years	Yes	1/01	6/11; 12/11	No
Scott	0.73	No	Every six years	No	1/04	12/20	Yes
Shenandoah	0.68	No	Every four years	Yes	1/02	6/5; 12/5	No
Smyth	0.63	No	Every six years	No	1/04	12/5	Yes
Southampton	0.67	No	Every 4 to 6 years	No	1/00	12/5	Yes
Spotsylvania	0.86	No	Every two years	Yes	1/04	6/5; 12/5	Yes
Stafford	0.97	No	Every two years	Yes	1/04	6/5; 12/5	Yes
Surry	0.80	No	Every two years	No	1/03	12/5	Yes
Sussex	0.65	No	Every 4 to 6 years	No	1/00	12/5	Yes
Tazewell	0.60	No	Every six years	No	1/00	12/5	Yes
Warren	0.76	No	Every six years	Yes	1/03	12/5	Yes
Washington	0.60	No	Every four years	No	1/01	12/20	No
Westmoreland	0.66	No	Every six years	No	1/01	12/5	No
Wise	0.57	No	Every six years	Yes	1/03	5/15; 10/15	Yes
Wythe	0.54	No	Every five years	No	1/02	12/5	Yes
York	0.8175	No	Every two years	Yes	1/04	6/5; 12/5	Yes

Tax rates for counties:

Unweighted mean	0.70
Median	0.67
First quartile	0.59
Third quartile	0.78

[†] Loudoun County levies: Rt. 28 Transportation District, \$0.20; Broad Run Service District, \$0.14; Aldie Service District, \$0.27; Hamilton District, \$0.30.

^u Northampton County levies: Nassawadox Creek Dredging Project, \$0.06.

^v Prince William County levies: Woodbine Forest District: Gypsy Moth, \$0.004; Fire and Rescue, \$0.0728. Bull Run Mountain Service District, \$0.10. Lake Jackson Sanitary and Service District, \$0.11. Prince William Pkwy Transportation District for improvement, \$0.20. 234 Bypass Transportation District for improvement, \$0.02. Circuit Court Service District, \$0.33. Foremost Court Service District, \$0.23.

Table 2.1 Real Property Tax, 2004 (continued)

Locality	Tax Rate per \$100 of Assessed Value		Frequency of Assessment	Employs Full Time Assessor	Effective Date of Last Reassessment	Tax Due Date(s)	Prorate Tax
	Basic	Special					
Tax rates for cities and counties:							
Unweighted mean	0.79						
Median	0.72						
First quartile	0.62						
Third quartile	0.95						
Towns (Note: Towns that answered "not applicable" for all items are excluded. For a listing of town respondents and non-respondents, see Appendix B. In many cases a town reported the name of the county that assesses its real estate instead of the frequency of assessments.)							
Abingdon	0.32	No	Washington County	No	7/01	12/5	Yes
Accomac	0.07	No	Accomack County	No	7/03	12/5	No
Alberta	0.30	No	Brunswick County	No	1/01	1/5	No
Altavista	0.20	No	Campbell County	No	1/03	12/5	Yes
Amherst	0.054	No	Every six years	No	1/02	12/5	No
Appomattox	0.15	No	Every six years	No	1/02	9/30	Yes
Ashland	0.07	No	Hanover County	No	1/01	1/15	No
Berryville	0.20	No	Every four years	No	1/02	6/5; 12/5	Yes
Big Stone Gap	0.39	No	Wise County	No	1/97	12/5	No
Blacksburg	0.20	No	Montgomery County	No	1/03	6/5; 12/5	Yes
Blackstone	0.20	No	Nottoway County	No	1/00	12/15	No
Bluefield	0.25	No	Every four years	No	1/00	12/5	No
Boones Mill	0.10	No	Franklin County	No	1/00	3/1	No
Bowling Green	0.14	No	Caroline County	No	1/02	12/5	No
Boyce	0.05	No	Clarke County	No	1/02	12/5	No
Boydton	0.33	No	Mecklenburg County	No	7/04	1/1	No
Branchville	0.61	No	Southampton County	No	1/96	12/5	No
Bridgewater	0.09	No	Rockingham County	No	1/02	6/5; 12/5	Yes
Broadway	0.07	No	Rockingham County	No	1/98	12/5	No
Brodnax	0.30	No	Brunswick County	No	1/98	1/5	Yes
Brookneal	0.17	No	Campbell County	No	1/02	12/5	No
Buchanan	0.19	No	Every five years	No	1/02	12/5	No
Burkeville	0.13	No	Every five years	No	1/01	12/6	No
Capron	0.03	No	Southampton County	No	1/99	12/5	Yes
Cedar Bluff	0.19	No	Tazewell County	No	1/00	12/5	No
Chase City	0.32	No	Mecklenburg County	No	7/04	1/31	Yes
Chatham	0.25	No	Pittsylvania County	No	1/02	12/5	No
Chilhowie	0.12	No	Smyth County	No	1/98	12/5	Yes
Chincoteague	0.10	Yes ^w	Accomack County	No	1/03	12/5	No
Christiansburg	0.144	No	Montgomery County	No	1/03	12/5	No
Claremont	0.05	No	Surry County	No	1/00	12/5	No
Clarksville	0.24	No	Mecklenburg County	No	1/98	2/1	Yes
Cleveland	0.15	No	Every six years	No	1/01	12/5	No
Clifton Forge	0.23	No	Every four years	No	7/01	6/5; 12/5	No
Clinchco	0.10	No	Dickenson County	No	7/01	6/1; 12/1	No
Clintwood	0.11	No	Dickenson County	No	1/00	6/5; 12/5	No
Coeburn	0.17	No	Every four years	No	1/03	12/5	Yes
Colonial Beach	0.88	No	Westmoreland County	No	7/01	6/5; 12/5	No
Courtland	0.22	No	Southampton County	No	1/00	4/1	Yes
Craigsville	0.58	No	Every three years	No	7/03	6/5; 12/5	No
Crewe	0.25	No	Nottoway County	No	1/99	12/5	Yes
Culpeper	0.09	No	Every five years	No	1/03	1/31	No
Damascus	0.54	No	Washington County	No	1/01	12/20	No
Dayton	0.11	No	Every four years	No	1/02	6/5; 12/5	No
Dillwyn	0.04	No	Buckingham County	No	1/02	12/5	No
Drakes Branch	0.17	No	Charlotte County	No	1/02	2/15	No
Dublin	0.19	No	Every six years	No	1/04	6/5; 12/5	Yes
Dumfries	0.1242	No	Prince William County	No	1/04	6/5; 12/5	No
Dungannon	0.12	No	Scott County	No	1/98	12/20	No
Eastville	0.0225	No	Northampton County	No	1/03	12/5	No

^w Town of Chincoteague levies: Mosquito Control, \$0.03.

Table 2.1 Real Property Tax, 2004 (continued)

Locality	Tax Rate per \$100 of Assessed Value		Frequency of Assessment	Employs Full Time Assessor	Effective Date of Last Reassessment	Tax Due Date(s)	Prorate Tax
	Basic	Special					
Towns (continued)							
Edinburg	0.20	No	Shenandoah County	No	1/00	6/5; 12/5	No
Exmore	0.16	No	Northampton County	No	1/04	12/5	No
Farmville	0.14	No	Cumberland County	No	1/03	12/15	No
Floyd	0.087	No	Every ten years	No	1/01	12/5	No
Fries	0.30	No	Grayson County	No	1/00	12/5	No
Front Royal	0.13	Yes ^x	Warren County	No	1/97	12/5	Yes
Gate City	0.28	No	Scott County	No	1/98	12/20	No
Glade Spring	0.17	No	Every four years	No	7/01	12/21	Yes
Glasgow	0.175	No	Rockbridge County	No	1/96	12/5	No
Glen Lyn	0.20	No	Every five years	No	1/04	12/5	No
Gordonsville	0.17	No	Orange County	No	1/98	12/5	Yes
Gretna	0.21	No	Pittsylvania County	No	1/02	12/5	No
Grundy	0.22	No	Buchanan County	No	1/02	12/5	No
Hallwood	0.14	No	Accomack County	No	1/03	12/5	No
Hamilton	0.26	No	Loudoun County	No	1/04	6/5; 12/5	No
Haymarket	0.14	No	Prince William County	No	1/03	3/1	No
Haysi	0.10	No	Every six years	No	1/00	12/5	No
Hemdon	0.28	No	Fairfax County	No	1/04	7/28; 12/5	No
Hillsville	0.20	No	Carroll County	No	1/04	12/5	Yes
Honaker	0.13	No	Russell County	No	1/00	12/11	No
Hurt	0.15	No	Pittsylvania County	No	1/02	12/5	No
Independence	0.20	No	Every four years	No	7/00	12/5	No
Iron Gate	0.24	No	Alleghany County	No	1/01	12/5	No
Ivor	0.06	No	Southampton County	No	1/00	2/1	No
Jonesville	0.25	No	Lee County	No	7/98	1/5; 12/5	Yes
Kenbridge	0.36	No	Lunenburg County	No	7/03	12/5	No
Keysville	0.18	No	Charlotte County	No	1/02	12/5	No
Kilmarnock	0.14	No	Lancaster County	No	1/00	12/5	No
La Crosse	0.31	No	Mecklenburg County	No	1/98	1/1	Yes
Lawrenceville	0.30	No	Every six years	No	1/94	1/5	No
Lebanon	0.20	No	Russell County	No	1/01	12/12	No
Leesburg	0.22	No	Loudoun County	No	1/02	6/5; 12/5	No
Louisa	0.21	No	Every two years	No	1/99	1/15	No
Lovettsville	0.20	No	Every year	No	1/04	12/5	No
Luray	0.26	No	Page County	No	1/03	6/5; 12/5	No
Madison	0.145	No	Madison County	No	7/92	6/1	No
Marion	0.11	Yes ^y	Smyth County	No	1/98	12/15	No
Middleburg	0.10	No	Loudoun County	No	1/01	12/5	No
Middletown	0.07	No	Frederick County	No	7/00	12/5	No
Mineral	0.25	No	Every year	No	7/98	1/15	No
Monterey	0.13	No	Every six years	No	1/00	12/5	No
Montross	0.06	No	Westmoreland County	No	1/01	12/5	No
Mount Jackson	0.15	No	Shenandoah County	No	1/96	1/31	No
Narrows	0.42	No	Giles County	No	1/99	12/5	No
New Castle	0.04	No	Every four years	No	1/00	3/5	No
New Market	0.15	No	Shenandoah County	No	1/02	6/5; 12/5	No
Newsoms	0.104	No	Southampton	No	1/00	1/5	No
Occoquan	0.05	No	Prince William County	No	1/02	2/15	No
Onancock	0.43	No	Accomack County	No	1/02	12/5	No
Onley	0.08	No	Accomack County	No	1/03	12/5	No
Orange	0.18	No	Orange County	No	1/03	6/5; 12/5	No
Pamplin	0.20	No	Appomattox County	No	1/02	6/30	No
Pearisburg	0.33	No	Every 4 to 6 years	No	1/99	3/15	No
Pennington Gap	0.25	No	Lee County	No	7/98	1/5	No
Pound	0.40	No	Wise County	No	1/03	12/5	No
Pulaski	0.30	No	Pulaski County	No	1/04	6/5; 12/5	No
Remington	0.14	No	Every four years	No	1/02	3/5	No
Rich Creek	0.22	No	Every four years	No	1/99	12/5	No
Richlands	0.16	No	Tazewell County	No	1/00	12/31	Yes
Rocky Mount	0.11	No	Franklin County	No	1/04	2/28	No

^x Town of Front Royal levies: Downtown Business District, \$0.06.

^y Town of Marion levies: Downtown Special District Service, \$0.11.

Table 2.1 Real Property Tax, 2004 (continued)

Locality	Tax Rate per \$100 of Assessed Value		Frequency of Assessment	Employs Full Time Assessor	Effective Date of Last Reassessment	Tax Due Date(s)	Prorate Tax
	Basic	Special					
Towns (continued)							
Round Hill	0.24	No	Loudoun County	No	1/04	12/5	No
Rural Retreat	0.21	No	Every four years	No	1/02	1/5	No
Saint Paul	0.18	No	Wise County	No	1/03	12/5	Yes
Saltville	0.15	No	Smyth County	No	1/98	12/5	No
Saxis	0.10	No	Every ten years	No	1/00	12/15	No
Shenandoah	0.28	No	Page County	No	1/03	6/5; 12/5	No
Smithfield	0.23	No	Every two years	No	7/02	12/5	Yes
South Boston	0.19	No	Every six years	No	1/04	12/5	No
South Hill	0.30	No	Mecklenburg County	No	1/98	1/5	Yes
Stanley	0.16	No	Page County	No	1/02	6/5; 12/5	No
Stephens City	0.075	No	Frederick County	No	1/01	6/5; 12/5	No
Stony Creek	0.08	No	Sussex County	No	1/00	12/5	No
Strasburg	0.22	No	Shenandoah County	No	1/02	6/5; 12/5	No
Stuart	0.20	No	Patrick County	No	1/03	12/31	No
Surry	0.05	No	Surry County	No	1/03	12/5	No
Tangier	0.50	No	Every year	No	1/03	10/31	No
Tappahannock	0.13	No	Every six years	No	1/03	12/5	Yes
Tazewell	0.26	No	Tazewell County	No	1/99	12/5	No
The Plains	0.015	No	Fauquier County	No	1/02	3/15	No
Timberville	0.16	No	Rockingham County	No	1/02	12/31	No
Toms Brook	0.10	No	Shenandoah County	No	1/02	6/15; 12/15	No
Urbanna	0.22	No	Middlesex County	No	1/00	12/5	No
Victoria	0.15	No	Every six years	No	7/98	12/5	Yes
Vienna	0.265	No	Fairfax County	No	1/04	7/28; 12/5	No
Vinton	0.03	No	Every year	No	1/04	6/5; 12/5	Yes
Wakefield	0.09	No	Every six years	No	1/00	2/5	No
Warrenton	0.03	No	Fauquier County	No	1/02	6/15; 12/15	Yes
Warsaw	0.08	No	Every six years	No	1/03	12/5	Yes
Waverly	0.22	No	Sussex County	No	1/00	12/31	No
Windsor	0.08	No	Every two years	No	1/02	12/5	No
Wise	0.245	No	Wise County	No	1/03	12/5	Yes
Woodstock	0.19	No	Every five years	No	1/01	6/5; 12/5	No
Wytheville	0.113	No	Every five years	No	1/02	12/15	No
Tax rates for towns:							
Unweighted mean	0.19						
Median	0.17						
First quartile	0.11						
Third quartile	0.24						

Table 2.2
Real Property Effective True Tax Rate, 2001

Locality	Latest Reassessment	Number of Sales in Sample	Median Ratio (Percent)	Coefficient of Dispersion (Percent)	Nominal Tax Rate per \$100 of Assessed Value	Effective Tax Rate per \$100 of True Value
Cities (Note: All cities responded to this survey.)						
Alexandria	Annual	3,175	78.71	9.90	1.08	0.85
Bedford ^a	1999	89	95.43	14.64	0.76	0.73
Bristol	2001	306	94.96	14.70	0.98	0.93
Buena Vista ^a	1999	108	78.38	11.58	0.95	0.74
Charlottesville	Annual	402	85.42	14.37	1.11	0.95
Chesapeake	Annual	4,560	95.65	4.09	1.43	1.37
Colonial Heights	2000	350	85.87	8.64	1.20	1.03
Covington ^a	2000	79	88.44	17.45	0.71	0.63
Danville ^a	2001	535	89.53	11.98	0.79	0.70
Emporia	2000	73	95.64	22.79	0.84	0.80
Fairfax	Annual	460	84.96	9.38	0.98	0.83
Falls Church	Annual	202	82.51	12.81	1.13	0.93
Franklin ^a	2001	184	95.98	21.65	0.90	0.86
Fredericksburg ^a	2000	287	87.32	15.65	1.13	0.99
Galax	2000	102	85.58	23.82	0.76	0.65
Hampton ^a	Annual	1,563	94.01	7.69	1.27	1.19
Harrisonburg	2001	407	90.91	8.34	0.62	0.56
Hopewell	2001	251	92.60	11.62	1.12	1.04
Lexington ^a	1999	103	94.00	12.73	0.70	0.66
Lynchburg ^a	2001	755	86.31	11.83	1.11	0.96
Manassas	Annual	1,060	82.50	10.61	1.24	1.02
Manassas Park	Annual	296	74.64	10.01	1.42	1.06
Martinsville	2000	110	88.31	10.90	0.94	0.83
Newport News ^a	Annual	680	93.96	4.97	1.24	1.17
Norfolk ^a	Annual	2,059	87.72	10.32	1.40	1.23
Norton	2000	20	96.81	16.45	0.70	0.68
Petersburg ^a	Annual	608	93.17	8.56	1.41	1.31
Poquoson ^a	2001	112	93.84	5.39	1.12	1.05
Portsmouth ^a	Annual	1,108	92.30	6.19	1.42	1.31
Radford	2000	233	88.52	17.52	0.70	0.62
Richmond	Annual	3,033	89.70	22.62	1.41	1.26
Roanoke	Annual	1,146	91.12	8.44	1.21	1.10
Salem	2001	294	87.32	8.85	1.18	1.03
Staunton	2001	437	92.10	11.82	1.00	0.92
Suffolk ^a	Annual	903	87.90	11.87	1.10	0.97
Virginia Beach ^a	Annual	7,814	88.71	7.80	1.22	1.08
Waynesboro	2001	478	87.61	11.26	0.97	0.85
Williamsburg ^a	Annual	97	83.78	12.72	0.54	0.45
Winchester	1999	179	84.46	12.56	0.72	0.61
Effective tax rates for cities:						
Unweighted mean					1.04	0.92
Median					1.10	0.93
First quartile					0.82	0.74
Third quartile					1.22	1.06
Counties (Note: All counties responded to this survey.)						
Accomack	Annual	743	70.57	29.16	0.77	0.54
Albemarle	2001	1,731	88.98	9.22	0.74	0.66
Alleghany	2001	168	94.85	19.58	0.66	0.63
Amelia	2000	205	86.65	25.70	0.45	0.39
Amherst	1996	531	76.13	21.33	0.70	0.53
Appomattox	1996	283	72.24	30.01	0.80	0.58
Arlington	Annual	2,827	74.99	9.79	1.02	0.77
Augusta	2001	743	96.51	6.46	0.58	0.56
Bath	2001	123	87.72	20.25	0.50	0.44
Bedford	1999	1,435	88.15	13.95	0.70	0.62

^a Localities with fiscal year reassessments.

Table 2.2 Real Property Effective True Tax Rate, 2001 (continued)

Locality	Latest Reassessment	Number of Sales in Sample	Median Ratio (Percent)	Coefficient of Dispersion (Percent)	Nominal Tax Rate per \$100 of Assessed Value	Effective Tax Rate per \$100 of True Value
Counties (continued)						
Bland	1996	84	66.11	36.09	0.69	0.46
Botetourt	1998	531	85.88	15.31	0.70	0.60
Brunswick	2000	152	81.24	38.75	0.50	0.41
Buchanan	2001	105	98.77	24.56	0.49	0.48
Buckingham	1998	127	78.33	33.42	0.58	0.45
Campbell	1997	472	80.39	18.53	0.57	0.46
Caroline	1998	424	84.11	20.25	0.75	0.63
Carroll	1998	428	64.19	31.85	0.64	0.41
Charles City	2001	74	85.78	23.50	0.82	0.70
Charlotte	1997	139	79.18	33.59	0.65	0.51
Chesterfield	Annual	6,550	89.09	6.82	1.08	0.96
Clarke	1998	243	70.85	18.96	0.92	0.65
Craig	2000	104	78.72	30.87	0.58	0.46
Culpeper	1998	824	83.42	13.80	0.88	0.73
Cumberland	1998	119	83.22	24.77	0.76	0.63
Dickenson	2000	18	90.60	6.66	0.60	0.54
Dinwiddie	2001	329	93.91	16.66	0.77	0.72
Essex	1997	210	86.63	23.90	0.58	0.50
Fairfax	Annual	17,037	77.09	6.19	1.23	0.95
Fauquier	1998	917	73.00	12.98	1.06	0.77
Floyd	2001	307	88.59	26.00	0.56	0.50
Fluvanna	1998	243	80.67	23.57	0.71	0.57
Franklin	2000	1,081	82.31	19.32	0.55	0.45
Frederick	2001	1,803	93.00	14.05	0.61	0.57
Giles	1999	267	84.94	33.93	0.59	0.50
Gloucester	1998	852	87.70	16.70	0.95	0.83
Goochland	2001	474	94.09	16.43	0.69	0.65
Grayson	2000	258	72.93	28.70	0.59	0.43
Greene	2001	444	87.44	13.24	0.74	0.65
Greensville	1996	51	80.22	23.05	0.64	0.51
Halifax	1998	385	86.42	24.40	0.40	0.35
Hanover	Annual	1,809	88.73	9.41	0.82	0.73
Henrico	Annual	5,991	87.00	7.79	0.94	0.82
Henry	2001	357	91.52	13.10	0.54	0.49
Highland	2000	37	84.50	22.26	0.50	0.42
Isle of Wight ^a	1999	397	86.17	15.62	0.77	0.66
James City ^a	Annual	837	90.35	9.87	0.87	0.79
King and Queen	1996	265	81.55	17.32	0.75	0.61
King George	1996	100	74.65	33.28	0.75	0.56
King William	2001	342	87.70	18.30	0.70	0.62
Lancaster	2000	333	83.60	20.39	0.58	0.48
Lee	1998	288	76.51	31.72	0.65	0.50
Loudoun	Annual	5,711	79.28	8.02	1.15	0.91
Louisa	2001	615	93.75	17.53	0.67	0.63
Lunenburg	1998	146	68.96	27.57	0.50	0.34
Madison	2001	269	90.91	18.51	0.68	0.62
Mathews	1999	281	80.85	24.28	0.73	0.59
Mecklenburg	1998	376	86.07	25.53	0.43	0.37
Middlesex	2000	448	85.72	26.65	0.55	0.47
Montgomery	1999	691	80.82	9.77	0.75	0.60
Nelson	1997	335	90.00	22.08	0.72	0.65
New Kent	2000	263	88.50	12.92	0.77	0.68
Northampton	1999	443	79.07	31.22	0.61	0.48
Northumberland	2000	462	83.58	29.45	0.61	0.51
Nottoway	2000	201	85.24	41.10	0.54	0.46
Orange	1998	289	85.56	10.65	0.85	0.73
Page	1997	358	78.86	25.67	0.74	0.58
Patrick	1997	368	68.13	48.22	0.58	0.40
Pittsylvania	1998	538	83.72	15.90	0.60	0.50
Powhatan	1998	333	82.31	13.18	0.87	0.72

^a Localities with fiscal year reassessments.

Table 2.2 Real Property Effective True Tax Rate, 2001 (continued)

Locality	Latest Reassessment	Number of Sales in Sample	Median Ratio (Percent)	Coefficient of Dispersion (Percent)	Nominal Tax Rate per \$100 of Assessed Value	Effective Tax Rate per \$100 of True Value
Counties (continued)						
Prince Edward	1997	249	79.04	28.38	0.59	0.47
Prince George	Annual	280	90.67	9.87	0.95	0.86
Prince William	Annual	7,879	82.31	8.25	1.30	1.07
Pulaski	1998	507	77.78	22.42	0.62	0.48
Rappahannock	1998	155	76.54	26.30	0.89	0.68
Richmond	1997	112	78.74	29.44	0.56	0.44
Roanoke	Annual	1,415	89.63	7.62	1.12	1.00
Rockbridge	2001	234	92.39	18.54	0.57	0.53
Rockingham	1998	1,134	82.73	15.02	0.71	0.59
Russell	2001	255	84.42	28.57	0.55	0.46
Scott	1998	312	83.33	37.83	0.73	0.61
Shenandoah	1996	533	85.13	19.07	0.64	0.54
Smyth	1998	352	79.12	23.34	0.67	0.53
Southampton	2000	182	88.43	20.38	0.60	0.53
Spotsylvania	2000	2,463	81.61	10.57	1.07	0.87
Stafford	2000	2,322	81.36	10.17	1.18	0.96
Surry	2001	70	92.59	20.76	0.75	0.69
Sussex	2000	139	86.61	30.15	0.60	0.52
Tazewell	2000	612	99.09	30.28	0.60	0.59
Warren	1997	712	78.10	12.87	0.86	0.67
Washington	2001	422	95.63	8.02	0.57	0.55
Westmoreland	2001	504	88.50	23.00	0.56	0.50
Wise	1997	246	78.95	25.71	0.52	0.41
Wythe	1997	403	73.31	26.64	0.71	0.52
York	2000	1,012	92.36	5.64	0.86	0.79
Effective tax rates for counties:						
Unweighted mean					0.71	0.60
Median					0.69	0.57
First quartile					0.58	0.48
Third quartile					0.77	0.67
Effective tax rates for cities and counties:						
Weighted mean					1.05 ^b	0.80 ^b
Unweighted mean					0.81	0.69
Median					0.74	0.63
First quartile					0.60	0.51
Third quartile					0.97	0.83

^b Computed by the Virginia Department of Taxation. The nominal rate for cities and counties was obtained by dividing the total local real estate levies by the total taxable real estate value of all counties and cities. The effective rate for the cities and counties was computed by multiplying the total fair market value of all counties and cities by the state nominal tax rate and then dividing by the total true value of real estate for the state. All other measures of central tendency were compiled by the Cooper Center.

Source: Virginia Department of Taxation, *The 2001 Assessment/Sales Ratio Study* (Richmond, April 2004). Table 1 (pp. 9-11) and Table 3 (pp.19-22). The study can be found at <http://www.tax.virginia.gov/Web_PDFs/ratio01.pdf>.