



PRESS RELEASE

FOR IMMEDIATE RELEASE

May 19, 2022

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POWATHAN COUNTY ANNOUNCES

Reduced Real Estate Tax Rate, Eliminated License Fees, and additional real estate tax relief to qualifying senior citizens.

POWATHAN, VA – Powhatan County is pleased to announce the recent actions of the Board of Supervisors in reducing costs to Powhatan citizens. The Powhatan County Board of Supervisors provided tax relief in a variety of forms at their May 18, 2022 Board of Supervisor meeting. After reducing the real estate tax rate for the third straight year, from \$.79 per \$100 of assessed value to \$.77 per \$100 of assessed value of real estate, the Board tackled the personal property challenge and permanently eliminated the vehicle license fees, saving taxpayers \$35 annually per vehicle. Mike Byerly, Chairman of the Board of Supervisors states “Discontinuing the vehicle license fee is a long-term savings for our citizens and the reduction in real estate taxes is helping to meet our citizens needs in these economically challenging times.”

The move of eliminating the Vehicle license fee will save taxpayers \$1.2 million annually, which provides the same savings to Powhatan citizens as an additional 2.8 cent real estate tax reduction, or a 26 cents rate decrease on their personal property tax rate.

In addition, The Board of Supervisors provided additional real estate tax relief to qualifying senior citizens by doubling the tax credit from \$800 to \$1,600.

The \$109 million budget is the second budget adopted since the Board of Supervisors expanded their financial planning to include a visionary comprehensive 10-year operating budget and capital improvement plan. This plan addresses long term employee compensation and retention cost including salary compression issues, operating costs, and capital needs.

In other Board actions, the due date for both Personal Property taxes and real estate taxes has been extended to June 24, 2022 and the interest fee was eliminated for any late payments received by August 1, 2022. The August 1 extension applies only to interest, as penalty payments are applied for payments received June 25, 2022 or after.

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