

2017 SESSION

INTRODUCED

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HOUSE JOINT RESOLUTION NO. 577

Offered January 11, 2017

Prefiled January 3, 2017

Proposing an amendment to Section 3 of Article X of the Constitution of Virginia, relating to real property tax; assessed value.

Patrons—Cole (By Request) and Fariss; Senator: Stuart

Referred to Committee on Privileges and Elections

RESOLVED by the House of Delegates, the Senate concurring, a majority of the members elected to each house agreeing, That the following amendment to the Constitution of Virginia be, and the same hereby is, proposed and referred to the General Assembly at its first regular session held after the next general election of members of the House of Delegates for its concurrence in conformity with the provisions of Section 1 of Article XII of the Constitution of Virginia, namely:

Amend Section 3 of Article X of the Constitution of Virginia as follows:

ARTICLE X

TAXATION AND FINANCE

Section 3. Taxes or assessments upon abutting property owners.

The General Assembly by general law may authorize any county, city, town, or regional government to impose taxes or assessments upon abutting property owners for such local public improvements as may be designated by the General Assembly; however, such taxes or assessments shall not be in excess of the peculiar benefits resulting from the improvements to such abutting property owners. If such improvements result in a significant increase in the fair market value of such property, the General Assembly by general law may, within such restrictions and upon such conditions as may be prescribed, authorize any county, city, town, or regional government to reduce the assessed value of the property by an amount established by the General Assembly until the property is sold or the owner dies.

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