

1997 SESSION

INTRODUCED

973050198

HOUSE BILL NO. 1690

Offered January 8, 1997

Prefiled January 8, 1997

A BILL to amend and reenact § 58.1-3285 of the Code of Virginia, relating to assessment of property.

Patron—Davies

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-3285 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-3285. Assessment and reassessment of lots when subdivided or rezoned.

Whenever a tract of land is subdivided into lots under the provisions of law and plats thereof are recorded, subsequent to any general reassessment of real estate in the city or county in which such real estate is situated, each lot in such subdivision shall be assessed and shown separately upon the land books, as required by law. The commissioner of the revenue, ~~in assessing each such lot,~~ shall assess the ~~same at fair market value as of January 1 of the year next succeeding the year in which such plat is recorded,~~ each lot without regard to the value at which such tract of land was assessed as acreage but with regard to other assessments of lots in such city or county. ~~Such assessment shall stand until the next general reassessment of real estate in such city or county.~~ The commissioner of the revenue shall also assess or reassess, as required, any lot, tract, piece or parcel of land which has been rezoned, reclassified or as to which any exception has been made, by the zoning authorities of the *city or county*. Further, the commissioner of the revenue shall assess or reassess, as required, any lot, tract, piece or parcel of land upon or to which improvements have been made, such as hard surfacing of streets or roadways, or installation of curbs, gutters, sidewalks and utilities, any one or all of which may add to the fair market value. Such an assessment shall be made with regard to other assessments of lots, tracts, pieces or parcels of land in the city or county; ~~To~~ *to* such end ~~as~~ the commissioner of the revenue shall be supplied by the city or county with the necessary data and records to indicate any rezoning, reclassification, exception or improvement.

All assessments made by the commissioner of the revenue pursuant to this section shall be at fair market value as of January 1 of the year following any recordation of any subdivision plats, rezoning, reclassification, exception or improvements and shall stand until the general assessment of real estate in such city or county.

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