

DEPARTMENT OF TAXATION

2011 Fiscal Impact Statement

1. **Patron** Mark R. Herring

3. **Committee** Senate Local Government

4. **Title** Real Property Tax; Tangible Personal
Property Tax; Treasurer Reciprocal
Agreements

2. **Bill Number** SB 909

House of Origin:

 X **Introduced**

 Substitute

 Engrossed

Second House:

 In Committee

 Substitute

 Enrolled

5. Summary/Purpose:

This bill would authorize the Loudoun County treasurer and the treasurer of any town located within Loudoun County to enter into reciprocal agreements, authorizing the town treasurer to collect real and personal property taxes owed to the county, and the county treasurer to collect real and personal property taxes owed to the town. Each treasurer collecting taxes under the agreement would be required to account for and pay over whatever amount is owed to the other locality.

The effective date of this bill is not specified.

6. Budget amendment necessary: No.

7. No Fiscal Impact. (See Line 8.)

8. Fiscal implications:

This bill would have no impact on state or local revenues.

9. Specific agency or political subdivisions affected:

Loudoun County
Incorporated towns in Loudoun County

10. Technical amendment necessary: No.

11. Other comments:

Generally

Real property and personal property taxes are collected in localities by each county, city, or town treasurer, whose primary task is to receive the revenues, levies, and other amounts payable into the treasury of the locality in which he is elected, and to disburse moneys in accordance with state law.

Loudoun County

Loudoun County has seven incorporated towns: Hamilton, Hillsboro, Leesburg, Lovettsville, Middleburg, Purcellville, and Round Hill.

Proposal

This bill would authorize the Loudoun County treasurer and the treasurer of any town located within Loudoun County to enter into reciprocal agreements, with the approval of the respective governing bodies, authorizing the town treasurer to collect real and personal property taxes owed to the county, and the county treasurer to collect real and personal property taxes owed to the town,. Each treasurer collecting taxes under the agreement would be required to account for and pay over whatever amount is owed to the other locality. Under the terms of the bill, "treasurer" would be defined as the town officer or employee vested with authority by the charter, statute, or the governing body to collect local taxes.

The effective date of this bill is not specified.

Similar Bills

House Bill 2019 is identical to this bill.

cc : Secretary of Finance

Date: 1/16/2011 KP
DLAS File Name: SB909F161