

**DEPARTMENT OF TAXATION
2018 Fiscal Impact Statement**

1. **Patron** Robert D. Orrock, Sr.

2. **Bill Number** HB 1495

3. **Committee** House Finance

House of Origin:
 X **Introduced**
 Substitute
 Engrossed

4. **Title** Boards of Equalization; Term Extension

Second House:
 In Committee
 Substitute
 Enrolled

5. Summary/Purpose:

This bill would extend the term for a board of equalization appointed by the circuit court from one year to fourteen months.

The effective date of this bill is not specified

6. **Budget amendment necessary:** No

7. **Fiscal Impact Estimates are:** Not available. (See Line 8.)

8. Fiscal implications:

Administrative Costs

There could be unknown administrative costs to localities as a result of this bill.

This bill would have no impact on state administrative costs.

Revenue Impact

There could be an unknown revenue impact to localities as a result of this bill.

This bill would have no impact on state revenues.

9. Specific agency or political subdivisions affected:

All counties and cities in which a board of equalization is appointed by the circuit court.

10. **Technical amendment necessary:** No

11. Other comments:

Background

Under current law, a circuit court within each city and each county, or the board of supervisors in a county with a county executive or county manager form of government, must appoint a board of equalization to hear appeals of real property assessments in each tax year immediately following the year of a general reassessment or annual or biennial assessment.

Alternatively, any county or city that uses the annual assessment method or the biennial assessment method, may elect to create a permanent board of equalization to hear appeals of real property assessments.

Boards of equalization are established for the purpose of hearing complaints of inequalities wherein the property owners allege a lack of uniformity in assessment, or errors in acreage in such real estate assessments.

Currently, the term for any appointed board of equalization expires after one year.

Proposal

This bill would extend the term for a board of equalization appointed by a circuit court from one year to fourteen months.

The effective date of this bill is not specified.

Similar Legislation

House Bill 190 would provide that the date an applicant sends an application electronically for an appeal to a board of equalization would be considered the date of receipt by the governing body.

House Bill 787 would revise the burden of proof standard in cases appealing local real property tax assessments before a board of equalization.

cc : Secretary of Finance

Date: 1/27/2018 SK
DLAS File Name: HB1495F161