ARLINGTON COUNTY CIVIC FEDERATION

Revenues & Expenditures Committee Real Estate Tax-Rate Resolution Passed 22-14-1 by Member Organization Delegates and Alternates April 5, 2016

Whereas, the Arlington County Manager proposes a FY 2017 budget with a real property tax of \$0.996 per \$100 of assessed value (no change from FY 2016);

Whereas, the Arlington County Board voted to advertise a maximum real property tax rate of \$0.996 per \$100 of assessed value, or no increase from the prior year;

Whereas, due to "unanticipated revenue growth," the County Manager proposes a "half-cent" reduction, lowering the tax rate from \$0.996 to \$0.991 per \$100 of assessed value; "

Whereas, the average homeowner will see his/her tax and fee burden for FY 2017 rise from \$7,640 to \$7,859 under the proposed budget—a 3% increase, or about \$219 a year—and will have absorbed a cumulative, 5-year total increase of \$1,113 per year in additional taxes and fees (CY 2012–CY 2016);^{iv}

Whereas, Arlington County ranks among the top 25% of U.S. counties by property tax collections and ranks 3rd by median property taxes and 27th by median tax as percentage of home value out of 134 Virginia counties;

Whereas, the average assessed value of residential real property increased by 6.1% in CY 2014, 5.4% in CY 2015, and 3% in CY 2016—a total of 14.5%; vi

Whereas, in order to offset CY 2016's increased assessment, the proposed tax rate for FY 2017 would need to be reduced by 2 cents (\$0.02) to deliver the same amount of real estate tax revenue as last year; vii

Whereas, a reduction in the property tax rate makes home ownership and rent more affordable for ALL county residents; viii

Therefore, be it resolved that the Arlington County Civic Federation urges the Arlington County Board to adopt a maximum property tax rate of \$0.986 per \$100 of assessed value, a 1-cent decrease from the advertised rate of \$0.996 per \$100.

Respectfully submitted,

Tim Wise Revenues & Expenditures Committee

Yea: Burt Bostwick, Duke Banks, Frank Emerson, Roger Morton, Terry Showman, Suzanne Sundburg and Tim Wise

Abstain: Paul Holland

Nay: Jerry Auten

END NOTES

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http://arlingtonva.s3.amazonaws.com/wp-content/uploads/sites/18/2016/02/Revenue-DTS-AED-Work-Session-03032016-Combined-Deck.pdf (p. 9)

http://www.miamiherald.com/news/business/real-estate-news/article5650761.html (Ron Rosen/FHA quote) and

http://www.syracuse.com/news/index.ssf/2015/01/cuomos latest property tax cut upstate homeowners could see 700 tax credit.html

http://arlingtonva.s3.amazonaws.com/wp-content/uploads/sites/18/2016/02/FY17-proposed-all-in-one-to-post-compressed2.pdf (book p. 2, web p. 80)

[&]quot; http://arlington.granicus.com/MediaPlayer.php?view id=2&clip id=3055&meta id=139508 (+/-4:20 on time counter)

iii http://arlingtonva.s3.amazonaws.com/wp-content/uploads/sites/18/2016/02/FY17P County-Managers-Message2.pdf (book p. 10, web p. 18)

http://arlingtonva.s3.amazonaws.com/wp-content/uploads/sites/18/2015/11/FY-2017-Proposed-Budget-Presentation-for-Thursday-Board-Briefing.pdf (p. 13) and

v http://www.propertytax101.org/virginia/arlingtoncounty;

vi http://arlingtonva.s3.amazonaws.com/wp-content/uploads/sites/18/2016/02/Revenue-DTS-AED-Work-Session-03032016-Combined-Deck.pdf (p. 16)

vii http://content.govdelivery.com/accounts/VAARLINGTON/bulletins/138729f

viii http://www.itep.org/pdf/whopaysreport.pdf (p. 6, p. 13) and