

ORDINANCE NO. 41A-1

AN ORDINANCE TO AMEND AND REORDAIN CHAPTER 18, TAXATION, OF THE CODE OF THE COUNTY OF JAMES CITY BY AMENDING SECTION 18-4, ASSESSMENT OF NEW BUILDINGS AND COMPUTATION OF TAX THEREON: WHEN PENALTY ACCRUES FOR NONPAYMENT

NOW, THEREFORE, BE IT ORDAINED by the Board of Supervisors of James City County that Chapter 18, Taxation, of the Code of the County of James City be and the same is, hereby, amended and reordained by amending Section 18-4, Assessment of New Buildings and Computation of Tax Thereon; When Penalty Accrues for Nonpayment to read as follows:

CHAPTER 18.

TAXATION.

Article I. In General.

Section 18-4. Assessment of new buildings and computation of tax thereon; when penalty accrues for nonpayment.

The board of supervisors hereby resolves that all new buildings in the county shall be assessed when substantially completed and fit for occupancy and enjoyment, and the commissioner of the revenue of the county shall enter in the books the fair market value of such building; provided, that no such partial assessment shall become effective until information as to the date and amount of such assessment is recorded in the office of the official authorized to collect taxes on real property and made available for public inspection. The tax on such new building shall be computed according to the ratio which the portion of the year such building is fit for use, occupancy and enjoyment bears to the entire year, and with respect to any assessment made under this section after September first of any year the ten percent penalty for nonpayment by December fifth shall be extended to February fifth of the succeeding year.

This ordinance shall be in full force and effect from the date of its adoption.



Jack D. Edwards, Chairman
Board of Supervisors

ATTEST:


James B. Oliver, Jr.
Clerk to the Board

Adopted by the Board of Supervisors, James City County, Virginia,
on this 11th day of December, 1978.