

ATTACHMENT II

HISTORY OF PERSONAL PROPERTY RATES AND REVENUE

FISCAL YEAR	TAX RATE PER \$100	REVENUE \$ IN MILLIONS	DELINQUENCY PENALTIES AND INTEREST	TOTAL	PERCENT CHANGE
1987	4.50	28.8	1.4	30.2	9.8%
1988	4.40	31.3	1.5	32.8	8.6%
1989	4.40	34.1	1.4	35.5	8.2%
1990	4.40	34.3	3.8	38.1	7.3%
1991	4.40	45.6	3.7	49.3	29.4%
1992	4.40	44.9	1.8	46.7	-5.3%
1993	4.40	47.0	3.1	50.2	7.5%
1994	4.40	49.7	2.4	52.1	3.9%
1995	4.40	53.0	2.4	55.4	6.2%
1996	4.40	56.2	2.0	58.1	5.0%
1997	4.40	60.7	2.3	63.0	8.4%
1998	4.40	62.7	2.3	65.0	3.2%
1999	4.40	65.1	2.5	67.6	4.0%
2000	4.40	70.7	2.1	72.8	7.6%
2001	4.40	74.3	1.8	76.1	4.6%
2002	4.40	79.2	2.9	82.1	7.9%
2003	4.40	78.6	3.1	81.7	-0.5%
2004	4.40	76.4	3.2	79.6	-2.5%
2005	4.40	75.6	2.5	78.1	-1.9%
2006	4.40	76.4 ^{1, 2}	3.1	79.6	1.9%
2007	5.00	89.9 ^{3, 4}	3.1	93.0	16.9%

¹ Revenue estimate based on a rate of \$4.40 and a rate of \$0.878 on property of public service corporations.

² Revenue estimate is net of personal property tax refunds budgeted at \$2.1 million.

³ Revenue estimate based on the adopted rate of \$5.00 and a rate of \$0.818 on property of public service corporations.

⁴ Revenue estimate is net of personal property tax refunds budgeted at \$1.0 million.

ATTACHMENT III

COMPARISON OF REAL ESTATE AND PERSONAL PROPERTY TAX RATES

<u>Jurisdiction</u>	<u>Real Estate Rate</u>	<u>Personal Property</u>
Arlington	\$0.878 Current	\$4.40 \$3.96 ¹ Current
	\$0.818 Adopted	\$5.00 \$4.50 ¹ Adopted

ADOPTED TAX RATES FOR CY 2005

Alexandria	\$0.915	\$4.75
Fairfax City	\$0.84	\$3.29
Fairfax County	\$1.00	\$4.57
Falls Church	\$1.03	\$4.71
Loudoun County	\$1.04	\$4.20 \$3.78 ¹
Prince William County	\$0.9685	\$3.70

¹ The Commissioner of the Revenue's decision to use the NADA average loan value rather than the average trade-in value used by neighboring jurisdictions for the assessment of personal property taxes on vehicles is estimated to reduce assessed values on vehicles by 10%. This means Arlington's personal property tax rate is an effective rate of \$3.96 compared to a rate of \$4.40 and an effective rate of \$4.50 compared to a rate of \$5.00. Loudoun County also uses the average loan method of assessment.