

AN ORDINANCE AMENDING SEC. 50-76 “ELIGIBILITY REQUIREMENTS FOR
EXEMPTION”

OF THE CODIFIED ORDINANCES OF BLAND COUNTY, VIRGINIA

Whereas, the Board of Supervisors believes that increasing the exemption thresholds for the real estate tax exemption serves the interests of the citizens of Bland County; and

Whereas, the exemption thresholds have not been increased for a substantial number of years.

Be it hereby ORDAINED that Sec. 50-76 of the Codified Ordinances of the County of Bland is hereby amended and replaced as follows:

Sec. 50-76 currently provides:

Sec. 50-76. - Eligibility requirements for exemption.

Exemption from the tax imposed by this article shall be granted to persons subject to the following provisions:

(1) Title to the property for which exemption is claimed is held, or is partially held, on January 1 of the taxable year, by the person claiming exemption.

(2) The owner occupying the dwelling and having title, or partial title, thereto is 65 years of age or older on December 31 of the year immediately preceding the taxable year, or is totally and permanently disabled.

(3) The gross combined income of the owners during the year immediately preceding the taxable year shall be an amount not to exceed \$25,000.00 as determined by the commissioner of revenue. Gross combined income shall include all income from all sources of the owners and of the owners' relatives living in the dwelling for which exemption is claimed, provided that the first \$5,000.00 of the income of each relative, other than the spouse of the owners, who is living in the dwelling shall not be included in such total.

(4) The total combined financial worth of the owners as of December 31 of the year immediately preceding the taxable year shall be determined by the commissioner of revenue in an amount not to exceed \$75,000.00. Total financial worth shall include the value of all assets, including equitable interest, of the owners and the owners' relatives, but shall exclude the fair

market value of the dwelling and the land upon which it is situated, not exceeding one acre, for which exemption is claimed.

Sec. 50-76 is hereby amended and replaced as follows:

Exemption from the tax imposed by this article shall be granted to persons subject to the following provisions:

(1) Title to the property for which exemption is claimed is held, or is partially held, on January 1 of the taxable year, by the person claiming exemption.

(2) The owner occupying the dwelling and having title, or partial title, thereto is 65 years of age or older on December 31 of the year immediately preceding the taxable year, or is totally and permanently disabled.

(3) The gross combined income of the owners during the year immediately preceding the taxable year shall be an amount not to exceed ~~\$25,000.00~~ \$30,000.00 as determined by the commissioner of revenue. Gross combined income shall include all income from all sources of the owners and of the owners' relatives living in the dwelling for which exemption is claimed, provided that the first \$5,000.00 of the income of each relative, other than the spouse of the owners, who is living in the dwelling shall not be included in such total.

(4) The total combined financial worth of the owners as of December 31 of the year immediately preceding the taxable year shall be determined by the commissioner of revenue in an amount not to exceed ~~\$75,000.00~~ \$80,000.00. Total financial worth shall include the value of all assets, including equitable interest, of the owners and the owners' relatives, but shall exclude the fair market value of the dwelling and the land upon which it is situated, not exceeding one acre, for which exemption is claimed.

This Ordinance shall be effective on passage.

This Ordinance was duly adopted this _____ of March, 2023

Member	Vote
Stephen Kelley	_____
Randy Johnson	_____

Keith Costello _____

K. Adam Kidd _____

I hereby attest that this is a true and accurate copy of said ordinance.

Clerk