

ORDINANCE NO. 4171

AN ORDINANCE to amend and reordain Section 3-2-186 (OWNERS OF INCOME-PRODUCING PROPERTY TO FURNISH INCOME AND EXPENSE STATEMENTS) and to enact new Section 3-2-187 (ASSESSMENT OF NEW BUILDINGS SUBSTANTIALLY COMPLETED) of Division 1 (REAL ESTATE), Article M (LEVY AND COLLECTION OF PROPERTY TAXES), Chapter 2 (TAXATION), Title 3 (FINANCE, TAXATION AND PROCUREMENT) of The Code of the City of Alexandria, Virginia, 1981, as amended.

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. That section 3-2-186 of The Code of the City of Alexandria, Virginia, 1981, as amended, be, and the same hereby is, amended and reordained to read as follows:

Sec. 3-2-186 Owners of income-producing property to furnish income and expense statements.

Every person owning income-producing real estate subject to taxation pursuant to section 3-2-181 of this code, other than real estate producing income solely from the rental of no more than four dwelling units, and other than real estate being used exclusively as an owner-occupied property, not as a hotel, motel, or office building over 12,000 square feet, and not engaged in a retail or wholesale business where merchandise for sale is displayed, shall furnish to the director of real estate assessments annually on or before May 1, a statement of the income and expenses attributable to each such parcel of real estate for the immediately preceding calendar or fiscal year. Every statement shall be certified by an owner of the real estate for which the statement is furnished, or his duly authorized agent, as being true and accurate to the best of his knowledge and belief.

Section 2. That Chapter 2 of Title 3 of The Code of the City of Alexandria, 1981, as amended, be, and the same hereby is, amended by adding new section 3-2-187, to read as follows:

Sec. 3-2-187 Assessment of new buildings substantially completed.

All new buildings substantially completed or fit for use and occupancy prior to November 1 of the year of completion shall be assessed when so completed or fit for use and occupancy, and the director of real estate assessments shall enter in the books the fair market value of such building. No partial assessment as provided herein shall become effective until information as to the date and amount of such assessment is recorded in the department of real estate assessments and made available for public inspection. The total tax on any such new building for that year shall be the sum of (i) the tax upon the assessment of the

completed building, computed according to the ratio which the portion of the year such building is substantially completed or fit for use and occupancy bears to the entire year, and (ii) the tax upon the assessment of such new building as it existed on January 1 of that assessment year, computed according to the ratio which the portion of the year such building was not substantially complete or fit for use and occupancy bears to the entire year. With respect to any assessment made under this section after September 1 of any year, the penalty for nonpayment by December 5 shall be extended to February 5 of the succeeding year.

KERRY J. DONLEY

Mayor

Introduction: 11/12/00  
First Reading: 11/12/00  
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