

RESOLUTION NO. 595

WHEREAS, under current state law real estate taxes must be imposed upon the full market value of all taxable real estate; and

WHEREAS, significant increases in the fair market value of residential real estate in the city in recent years have placed an unduly heavy burden on low-and moderate-income homeowners; and

WHEREAS, unfavorable economic conditions in recent years have resulted in a serious disparity in increases in assessed value between multi-family commercial real estate and single-family residential real estate, producing an inequitable distribution of the tax burden.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Alexandria, Virginia, that the City's delegation to the 1978 session of the Virginia General Assembly be requested to introduce or support legislation to provide local governments with the authority to implement alternative methods of real estate taxation to relieve the burden of the tax on low- and moderate-income homeowners and to redress the disparity in increases in assessed value between single-family residential and multi-family commercial real estate.

Adopted January 24, 1978

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Mrs. Helen Holleman, Clerk of the City  
of Alexandria, Virginia