

SURRY COUNTY BOARD OF SUPERVISORS

NOTICE OF PUBLIC HEARING

NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE & SETTING OF PERSONAL PROPERTY TAX RATE

Pursuant to Section 58.1-3007 and Section 58.1-3321 of the Code of Virginia, 1950, as amended, the Surry County Board of Supervisors will hold a public hearing on April 3, 2025 beginning at 6:00 p.m., or as soon thereafter as possible, in General District Courtroom in the Surry County Government Center Complex, 45 School Street Surry, Virginia, for the purpose of considering the following proposed tax levies to support the proposed Fiscal Year 2025-26 budget of Surry County.

The County of Surry proposes to increase real property tax levies for the fiscal year beginning July 1, 2025 and ending June 30, 2026.

- 1. Assessment Increase:** Total assessed value of real property, excluding additional assessments due to new construction or improvements to property, exceeds last year's total assessed value of real property by 5.0%.
- 2. Lowered Rate Necessary to Offset Increased Assessment:** The tax rate which would levy the same amount of real estate tax as last year, when multiplied by the new total assessed value of real estate with the exclusions mentioned above, would be \$0.68 per \$100 of assessed value. This rate will be known as the "lowered tax rate" or the "equalized tax rate."
- 3. Effective Rate Increase:** The County of Surry proposes to adopt the current rate of \$0.71 cents per \$100 of assessed value. The difference between the lowered tax rate of \$0.68 cents and the proposed rate of \$0.71 cents would be \$0.03 cents per \$100 or 4.2% percent. This difference will be known as the "effective tax rate increase."
- 4. Proposed Total Budget Increase:** Based on the proposed real property tax rate and changes in other revenues, the total budget of Surry County will exceed last year's by 5.0 %. This is subject to change as revenues and expenditures are finalized.
5. The proposed rate on each of real estate including mobile homes and public services shall be \$0.71 cents per \$100.
6. The following are the proposed tax rates on personal property:

Personal Property & Business Property	\$4.00/\$100 of assessed value (no change)
Passenger Buses	\$3.00/\$100 of assessed value (no change)
Machinery & Tools	\$1.00/\$100 of assessed value (no change)
Contract Carriers	\$1.00/\$100 of assessed value (no change)
Merchants Capital	\$0.00/\$100 of assessed value (no change)
Farm Machinery & Tools	\$0.00/\$100 of assessed value (no change)

TAX RELIEF FOR QUALIFYING MOTOR VEHICLES: The tax relief rate is currently at 31%. The proposed calendar year tax 2025 Tax Relief Rate is proposed to remain the same at 31%.

All interested persons are invited to participate in the public hearing. If assistance or special accommodations are needed to participate in the hearing, please contact the Office of the Surry County Administrator (757) 294-5271, Monday – Friday from 9:00 a.m. to 5:00 p.m. at least 72 hours prior to the hearing.

BY ORDER OF:

MELISSA D. ROLLINS, CLERK/ SURRY COUNTY BOARD OF SUPERVISORS SURRY COUNTY,
VIRGINIA

March 19, 26