DOCUMENT # 1061 AS
DESCRIBED IN MINUTES OF
August 13, 2019.
Cynthia Ryan
Asst. COUNTY ADMINISTRATOR

AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF FLOYD COUNTY, VIRGINIA, HELD ON TUESDAY, AUGUST 13, 2019 AT 8:30 A.M. IN THE BOARD ROOM OF THE COUNTY ADMINISTRATION BUILDING, THEREOF:

PRESENT: Lauren D. Yoder, Chairman; Joe D. Turman, Vice Chairman; Jerry W. Boothe, W. Justin Coleman, and Linda D. Kuchenbuch, Board Members; Terri W. Morris, County Administrator; Cynthia B. Ryan, Assistant County Administrator.

The following action was taken:

On a motion of Supervisor Boothe, seconded by Supervisor Kuchenbuch,
And unanimously carried, it was resolved to adopt the following resolution:

RESOLUTION ESTABLISHING THE METHOD OF COMPUTING AND REFLECTING TAX RELIEF PURSUANT TO THE PERSONAL PROPERTY TAX RELIEF ACT OF 1998 - SPECIFIC RELIEF

WHEREAS, the Floyd County Board of Supervisors adopted on November 30, 2005, an Ordinance entitled "*An Ordinance to Provide for the Implementation of the 2004-2005 Changes to the Personal Property Tax Relief Act of 1998 - Specific Relief" hereafter The Act;* and

WHEREAS, the Board of Supervisors will annually determine the method for computing and reflecting PPTRA tax relief pursuant to *The Act*; and

WHEREAS, the Treasurer and Commissioner of Revenue have calculated historic percentages of total Personal Property Taxes with PPTRA funds being calculated as a percentage of the total; and

WHEREAS, tax years 2014 through 2018 were used as base years to determine an average of PPTRA funds to personal property taxes; and

WHEREAS, the calculated percentage of tax relief projected to exhaust the Commonwealth's PPTRA funds to Floyd County for Tax Year 2019 is 35.41 percent (35.41%).

NOW, THEREFORE, BE IT RESOLVED, that for purposes of *The Act*, 35.41 percent (35.41%) is the percentage of Commonwealth Funds calculated as a percentage of Personal Property Taxes for Tax year 2019; and

BE IT FURTHER RESOLVED that copies of this Resolution shall be provided to the Treasurer and Commissioner of Revenue to allow these offices to complete requirements of *The Act*.

Lauren D. Yoder, Chairman
Board of Supervisors

ATTEST Terri W. Morris
Terri W. Morris
County Administrator

Vote:

Supervisor Boothe - yes
Supervisor Coleman - yes
Supervisor Kuchenbuch - yes
Supervisor Turman - yes