



Loudoun County, Virginia

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NEWS RELEASE

Office of the Commissioner of the Revenue

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Board Approves Commissioner of the Revenue Recommendation to Use Percentage to Blunt Impact of Increased Vehicle Values on Car Tax Bills

Loudoun County Commissioner of the Revenue Robert S. Wertz Jr. is pleased that the Board of Supervisors has approved his recommendation to use an assessment ratio that will reduce the taxable basis of vehicles, which has skyrocketed over the last year. The values of 65% of the used vehicles in the county went up over the last year. While vehicles normally depreciate, market forces have resulted in substantial increases in values which typically translate into increased car tax bills. The change in values varied from 1% to 158% depending on the model. The total assessed value of vehicles went up by approximately 23 percent. While many taxpayers will see their tax bills go down as usual, others may rise. By applying the 80 percent ratio, most taxpayers will be spared the full impact of these increases.

The Commissioner's use of an assessment ratio for the 2022 tax year was unanimously approved on the Board's consent agenda at its regular business meeting on March 1. Car tax bills that will be due May 5 and October 5 will incorporate the 20 percent reduction in value. This reduction should not be confused with Personal Property Tax Relief (PPTR) that is applied to the first \$20,000 of value of qualifying personal use vehicles, which was also adopted by the Board at the same meeting. This year's PPTR is 27 percent, down from 35 percent last year due to the growth in the pool of vehicles in the county that qualify.

Here are a few examples of the effect of the assessment ratio on tax bills:

Vehicle	2022 Tax w/out Ratio		2022 Tax w/ Ratio	
2019 Ford F150	Personal Use:	\$1,206.45	Personal Use:	\$953.40
	Business Use:	\$1,475.25	Business Use:	\$1,180.20
2015 Honda CRV	Personal Use:	\$466.96	Personal Use:	\$401.03
	Business Use:	\$686.70	Business Use:	\$549.36
2012 Toyota Corolla	Personal Use:	\$186.35	Personal Use:	\$160.05
	Business Use:	\$274.05	Business Use:	\$219.24

Virginia law dictates the use of a recognized pricing guide, such as NADA's Used Car Guide, to establish values for car tax purposes. However, regulations also permit local assessing officials to apply a ratio to those values if the governing body concurs. The authority to assess at only a percentage of value hasn't been exercised in the county before. However, given the unprecedented rise in used car values, Commissioner Wertz felt taxpayers should be spared the burden of an automatic increase in their tax bills because of abnormal outside market forces.

Taxpayers should begin receiving first half 2022 vehicle tax bills from the Treasurer's Office beginning in April. Commissioner Wertz asks vehicle owners with questions regarding the assessed values of their vehicles to contact his office at cartax@loudoun.gov or 703 777-0260.

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