



Loudoun County, Virginia

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NEWS RELEASE

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For Immediate Release
April 8, 2022

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Three Things to Know About Personal Property Tax Bills

Many Loudoun County vehicle owners are receiving their personal property tax bills and are observing that their used vehicles have increased in value and their car tax bills are higher than they expected.

Values of used cars have skyrocketed across the country due to global supply chain issues related to the COVID-19 pandemic. According to the Loudoun County Commissioner of the Revenue, the values of 65% of the used vehicles in the county went up over the last year.

Loudoun County has taken several steps to help reduce personal property tax bills. Here are three things to know about personal property assessments in Loudoun County:

- 1. Lower Vehicle Assessments:** Virginia law allows jurisdictions the option to uniformly apply what is called an “assessment ratio” when determining vehicle assessments. Due to the increase in vehicle values, the [Commissioner of the Revenue](#) recommended and the [Board of Supervisors](#) approved using an “assessment ratio” of 80%.
 - Current personal property tax bills are based on an “80% assessment ratio,” which means the county reduced vehicle value assessments by 20% from their actual values to help to keep tax bills as low as possible.
 - For example, the 2022 tax for a Ford F150 pickup truck is currently about \$953, which is approximately \$253 less than what the tax would be without applying the assessment ratio, about \$1,206.
 - Note: Depending on the value of a vehicle, the tax bill may be higher than the previous bill even with the reduced assessment because vehicle values have increased significantly.
- 2. Personal Property Tax Relief:** In addition to the 80% assessment ratio, the Board of Supervisors approved a [Personal Property Tax Relief](#) percentage of 27% for 2022, which is applied to the first \$20,000 of value of qualifying personal vehicles.
- 3. Lower Personal Property Tax in 2023:** To further mitigate the impact of rising values of vehicles, the Board of Supervisors [adopted a Fiscal Year 2023 budget](#) that includes a personal property tax rate of \$4.15 per \$100 in assessed value in tax year 2023, which is 5 cents lower than the current rate.

For property located in Loudoun County as of January 1, 2022, the first-half personal property tax bills are due May 5 and second-half personal property tax bills are due October 5. These bills reflect the 80% assessment ratio.

Anyone with questions about the assessed values of their vehicles may contact the Office of the Commissioner of Revenue at cartax@loudoun.gov or 703 777-0260.

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