

**CITY OF SALEM, VIRGINIA
BOOK OF RATES AND FEES**

COMMISSIONER OF THE REVENUE

COMMISSIONER OF THE REVENUE FEES

PUBLIC SERVICE CORPORATION LOCAL TAX

Assessing Department:

Commissioner of the Revenue

Collecting Department:

Treasurer

Description:

Property owned by a public service corporation is assessed by the State Corporation Commission which includes electric utilities and cooperatives, gas pipeline distribution companies, public service water companies, and telephone and telegraph companies. The State Corporation Commission sends out their assessments for the property in our city and the Commissioner of the Revenue is required to examine the assessments to determine their correctness. If correct, the locality determines the equalized assessed valuation of the corporate property by applying the local assessment ratio prevailing in the locality for real estate. Local taxes are then assigned to real and tangible personal property at the current tax rate of the locality.

Rates or Fees	Amount
The Public Service Corporation Local tax rate for Real Estate is	\$1.20 per \$100.00 of assessed value
The Public Service Corporation Local tax rate for Personal Property is	\$3.40 per \$100.00 of assessed value
Due Date: December 5th of each year.	

Legal Authorization:

Ordinances, Effective dates: (07-01-2019) \$1.20 RE and \$3.40 PP per \$100.00 assessed value; (From July 1, 1985-June 30, 2013); (01-01-2000); (09-7-1995); (11-21-1991); (From April 23, 1981-June 30, 1985); (02-01-1990); (09-04-1986); (05-24-1984); (11-20-1980); (01-01-1979); (09-07-1978)

Resolutions: (July 1, 2014 - June 30, 2019) \$1.18 RE and \$3.25 PP per \$100.00 assessed value; 1229 (07-01-2013); 687 (07-23-1990); 330 (04-18-1978)

Code of Virginia, Title 58.1, Subtitle II, Chapter 26, Article 1, Section 58.1-2606