

ATTACHMENT III

COMPARISON OF REAL ESTATE AND PERSONAL PROPERTY TAX RATES

<u>Jurisdiction</u>	<u>Real Estate Rate</u>	<u>Personal Property</u>
Arlington	\$0.838 Current	\$5.00 \$4.50 ¹ Current
	TBD Advertised	\$5.00 \$4.50 ¹ Proposed

ADOPTED TAX RATES FOR CY 2008

Alexandria	\$0.845	\$4.75
Fairfax City	\$0.79	\$4.57
Fairfax County	\$0.92	\$4.79
Falls Church	\$1.03	\$4.71
Loudoun County	\$1.14	\$4.20 \$3.78 ¹
Prince William County	\$1.0322	\$3.70

¹ The Commissioner of the Revenue's decision to use the NADA average loan value rather than the average trade-in value used by neighboring jurisdictions for the assessment of personal property taxes on vehicles is estimated to reduce assessed values on vehicles by 10%. This means Arlington's personal property tax rate is an effective rate of \$4.50 compared to a rate of \$5.00. Loudoun County also uses the average loan method of assessment.