

Commissioner of the Revenue | Floyd County, VA

7–9 minutes

Commissioner of Revenue:

The Commissioner of the Revenue is an elected constitutional officer who serves a four year term. Our office is dedicated to serving the citizens of Floyd County in an efficient and effective manner. We are located on the second floor of the Courthouse on the corner of Main Street and Locust Street. Our responsibilities include as follows:

Personal and Business Personal Property:

We encourage Floyd County residents to report their personal property yearly. If a person is a resident in Floyd County January 1 of each year they are required to report to the Commissioner of the Revenue by May 1st , the vehicles, trailers, mobile homes, boats, business equipment and merchants capital owned January 1st of that year. It is also beneficial to notify our office of change of addresses and if you move out of the county. Floyd is not a pro-rating county, therefore what you own January 1st of each year is taxable for the entire year. However, you are not obligated to pay another locality for the same year for personal property. To assist our taxpayers personal property forms are mailed annually.

Real Estate:

Transfers are processed in our office and real estate information is changed to reflect the owner of the property January 1st of that tax

year. Again we are not a pro-rated county and real estate transfers recorded after January 1st of the tax year will not reflect the new owner. Arrangements of real estate taxes in such cases are usually handled by the attorney handling the closing. Reassessment of real estate dates are set by the Floyd County Board of Supervisors. Beginning the 2004 taxable year annual real estate taxes assessed within the county shall be paid in two equal semi-annual installments, the first installment being due and payable on or before June 5th of the taxable year and the second or remaining installment shall be due and payable on or before December 5th of the taxable year. All new buildings substantially completed or fit for use and occupancy prior to November 1st of completion shall be assessed when so complete or fit for use or occupancy. This ordinance shall not be effective in any year in which a general reassessment is conducted except for new Class Four buildings (Industrial/Commercial). All other new construction is picked up on a yearly basis.

For a link to search Floyd County's Real Estate Property Tax Assessment Data online, [click here](#). Please note, you will need to accept the disclaimer to proceed to the site.

Land Use:

The Land Use Program is for Agriculture and Horticulture use. Applications are accepted between October 1st – December 31st of each year. There are requirements for qualification and documents that must be provided to complete land use applications. Please feel free to contact the office for more information.

Tax Relief:

Applications are available from January 1st thru April 1st of each year. This program would provide exemption from taxation of real estate owned by and occupied as the sole dwelling of a person not less than 65 years of age or older and/or determined to be

permanently and totally disabled with a household gross income of \$50,000 or less, and \$175,000 or less net worth. The home and one acre surrounding is not including in the net worth. If you qualify for this program you would see up to a \$200 exemption off your real estate tax ticket. Subject to the restrictions and conditions contained in the Ordinance establishing the exemption of real estate taxation for the elderly and disabled in the County of Floyd, Virginia.

Disabled Veteran/Spouse Exemption:

Application for exemption must have a certificate/letter from the U. S Department of Veterans Affairs that states 100% service-connected disability. The exemption applies to the principal place of residence and up to one acre of land. Bills will be generated for land exceeding one acre and any improvements on the additional acreage.

Transient Occupancy:

Prior to offering any property located in Floyd County for short-term rental, each operator shall register with our office. An initial registration fee of \$50 is required unless acceptable license or registration is provided. You may access the registration form [here](#). Failure to register will result in a penalty of \$500 for each such occurrence.

All short-term rental participants are also required to collect a 5% transient occupancy tax. Remittance of tax shall be made monthly, due by the 20th day of the month following that which the tax was collected. Required payment vouchers will be provided by our office upon registration, or you may click [here](#) to access online. You will need to download the form to your device to ensure compatibility. A

completed voucher must be submitted for processing even if gross receipts are zero.

If you list your rental through an accommodations intermediary such as HomeAway VRBO, Evolve, Airbnb Inc., etc. and they remit transient occupancy (lodging) taxes to our locality on your behalf, please let us know. You will need to continue to remit payment for any direct booking transactions or rentals in which the 5% lodging tax was not collected by the intermediary.

Please note: If you book your rental through Airbnb, you are required to submit a copy of your Gross Earnings report with your voucher.

Instructions to pull detailed Gross Earnings reports:

Log in to Airbnb and switch to hosting>Click on the Insights tab at the top of the page>Click on the Earnings tab>Select View Transaction History near the bottom of the page> Select Gross Earnings Tab>Select the desired month and year in the From and To sections>Export CSV to send to Excel.

Please contact our office for further information.

Meals Tax:

The Meals Tax was adopted and shall be effective commencing July 1st, 2018. All businesses in the County of Floyd who sell, serve or deliver prepared food or beverages are required to pay a meals tax. The tax is 4% on gross sales with a 2.5% commission deducted from the tax amount remitted. A report/voucher for the tax is due on or before the 20th of the following month. Even if there is a zero tax amount due. The office of the Commissioner of Revenue will provide the necessary reports/vouchers or you can access them by [clicking here](#).

GIS Mapping:

Access to the County's mapping information online at

<http://floydinteractivegis.com/>

Virginia Department of Taxation

Visit the State Department of Taxation at www.tax.virginia.gov

where you can find Virginia Department of Taxation Individual and business tax information and downloadable forms.

Internal Revenue Service

Reach the IRS at www.irs.gov. The site provides Internal Revenue Service information and downloadable IRS forms.

Dates to Remember

Elderly and Disabled Tax Relief : January 1st – April 1st (For more information, click [here](#))

Disabled Veterans : January 1st – April 1st

State Estimate 4th Quarter : January 15th

State Income Filing and Payment : May 1st

State Estimate 1st Quarter : May 1st

Personal Property Listing : May 1st

Business Personal Property Listing : May 1st

State Estimate 2nd Quarter: June 15th

State Estimate 3rd Quarter : September 15th

Transient Occupancy Tax/ Meals Tax : 20th of each month

Land Use : October 1st – November 1st

Land Use Extension with late fee : November 2nd – December 31st

Tax Rates: Adopted for 2022 tax year

Real Estate : \$0.65 per \$100

Personal Property : \$3.20 per \$100

Business-furn/fix, equipment : \$3.20 per \$100

Machinery & Tools : \$1.55 per \$100

Merchants Capital : \$3.50 per \$100

Mobile Homes : \$0.65 per \$100