

...Taxes

Real Estate

Section 58.1-3005 of the Code of Virginia of 1950, as amended, requires that Town Council annually levy a tax on all real estate located within the Town. Taxes are payable in two installments. Due dates are June 5th and December 5th. Please note that no reminders will be mailed prior to due dates. Town residents pay \$0.31 per one hundred dollars of assessed value due to the Town and must be paid to the Town Municipal Building. In addition, Town residents pay \$0.50 per one hundred dollars of assessed value due to the County of Bedford and must be paid to the County Office Building.

Personal Property Tax

Section 58.1-3005 of the Code of Virginia of 1950, as amended, requires the Town Council shall annually levy a tax on tangible personal property located with the Town. The established tax rate is \$1.06 per one hundred dollars of assessed value. Town Council resolves to pass-through Personal Property Tax Relief (PPTR) funds which are allocated in the following ways: (a) personal use vehicles valued up to \$20,000 will be eligible for 100% tax relief, (b) personal use vehicles valued at \$20,001 or more shall only receive 100% tax relief on the first \$20,000 of value with the applicable tax rate applied to the value over \$20,000, and (c) all other vehicles which do not meet the definition of "qualifying" (business use vehicles, farm use vehicles, motor home, etc.) will not be eligible for any form of tax relief under PPTR. Vehicles that are valued up to \$20,000 will not receive a personal property tax bill. The following items, normally garaged or parked in the Town of Bedford, are subject to tangible personal property tax: Airplanes, Boats, Campers, Trailers, and All Motor Vehicles, including: Cars, Motorcycles, Motor Homes, and Trucks. One vehicle owned by Disabled Veteran is taxed at \$0.000001 per one hundred dollars of assessed value.

Business Personal Property - Machinery & Tools

Business Personal Property Tax bills are mailed the last week of October and are due December 5. All business machinery, tools, furniture, fixtures and other equipment owned within town limits on January 1st and used in a trade or business is subject to personal property tax.

Machinery and Tools Tax equals \$0.000001 per one hundred dollars of assessed value.

Motor Carriers Tax equals \$0.000001 per one hundred dollars of assessed value.

Motor Vehicles (more than 30 seating) equals \$0.000001 per one hundred dollars of assessed value.

Meals Tax

Meals tax applies to all sales of meals by a food establishment or caterer whose place of business is located within the Town, without regard to the locality of delivery or possible use by the purchaser. The term "sale of meals" means a final sale to the ultimate consumer. Meals tax is due and payable on or before the 20th day of the month following the month taxes are collected.

Meals Tax is set at 5.5%.

Transient Lodging Tax

Transient Lodging tax is due from every person receiving any payment for room rental with respect to which a tax is levied and must collect the amount of tax imposed from the transient or from the person paying for such room at the time the room rental becomes due and payable, whether payment is made in cash or on credit. The hotel must add the tax to the amount charged for the lodging and must pay the taxes collected to the Town. Lodging tax is due and payable on or before the 20th day of the month following the month taxes are collected.

Transient Lodging Tax is set at 5.0%.

Cigarette Tax

The Town of Bedford imposes a tax upon every sale of cigarettes within the Town. The tax must be paid by the seller or dealer through the purchase of cigarette stamps from the Treasurer's office.

The Town's cigarette tax rate is \$0.30 per pack of 20 cigarettes. Cigarette stamps are sold in rolls of 15,000 stamps at \$4,500. The Town offers an 8% discount for a net cost of \$4,140 per roll.

Sales Tax

§ 58.1-605 Code of Virginia states that sales tax payments to Towns are calculated based on 50% of County collected sales tax receipts multiplied by the ratio of the school age population that the town bears versus the school age population of the entire County in which the Town resides.

County Assessment & Separate Bills

Personal Property is assessed by the County of Bedford and separate bills are issued for the County and for the Town.