

**FY 2021-2022 Virginia Beach Budget
Response to Council Questions**

Question Number: 9

Question: What is the effective tax rate?

Date Requested: 3/19/21

Requested By: Councilmember Abbott

Department: Budget

Response: The FY 2021-22 proposed real estate tax rate is \$1.0075 per \$100 of assessed value. The difference between the lowered tax rate of \$0.9887 per \$100 of assessed value and the proposed rate would be \$0.0188 per \$100, or 1.90%. This difference is known as the effective tax rate. Individual property taxes may, however, increase at a percentage greater than or less than the above percent.