

COUNTY OF HANOVER, VIRGINIA

Assessed Value and Estimated Actual Value of Taxable Property (1,2)

Last Ten Fiscal Years

Fiscal Year	Real Estate	Personal Property	Machinery and Tools (3)	Merchant's Capital	Public Service Corporations (4,5)	Total Taxable Assessed Value	Total Direct Tax Rate (6)	Estimated Actual Taxable Value (7)	Taxable Assessed Value as a % of Actual Taxable Value
1998	\$ 4,917,691,350	729,359,972	66,829,075	29,925,680	262,282,845	6,006,088,922	-	7,003,941,024	85.8%
1999	5,318,705,600	774,033,676	66,878,495	30,184,422	268,327,336	6,458,129,529	-	7,489,238,250	86.2%
2000	5,652,771,200	842,807,335	69,293,290	35,488,335	272,057,490	6,872,417,650	-	7,958,991,458	86.3%
2001	6,170,352,700	912,405,216	71,543,965	36,233,425	292,677,312	7,483,212,618	-	8,634,189,299	86.7%
2002	6,707,526,800	979,968,718	72,243,695	37,515,940	372,231,447	8,169,486,600	1.18	9,375,815,313	87.1%
2003	7,637,172,050	1,011,227,278	44,844,800	37,327,513	650,801,107	9,381,372,748	1.14	10,437,673,444	89.9%
2004	7,911,038,250	1,052,222,261	43,715,905	37,951,150	618,887,688	9,663,815,254	1.16	10,734,661,024	90.0%
2005	8,602,251,150	1,104,271,432	44,360,770	42,696,180	599,353,434	10,392,932,966	1.17	11,517,095,356	90.2%
2006	9,642,919,834	1,207,102,828	43,255,420	45,487,432	557,153,154	11,495,918,668	1.16	12,689,954,469	90.6%
2007	10,887,416,600	1,360,895,130	51,135,605	48,916,675	398,554,972	12,746,918,982	1.13	13,888,502,922	91.8%
% Change	12.9%	12.7%	-18.2%	7.5%	-28.5%	10.9%		9.4%	
% Ch. Since 1998	121.4%	86.6%	-23.5%	63.5%	52.0%	112.2%		98.3%	
% of Total	85.4%	10.7%	0.4%	0.4%	3.1%	100.0%			

- Notes: (1) Assessed values of all property approximate market value as of assessment date, unless otherwise noted, and is shown for each period for which taxes are levied.
 (2) Real property is assessed as of January 1 each year, with the resulting taxes being payable in two equal installments, on June 5 and December 5. Personal property is assessed as of January 1 each year, with payment due on December 5.
 (3) Machinery and tools are assessed at 10% of cost.
 (4) The assessed values of Public Service Corporation real and personal property are determined by the State Corporation Commission.
 (5) During fiscal year 2003, a major taxpayer was reclassified from the Machinery and Tools to the Public Service Corporation category, as a result of the deregulation of electric power generating companies.
 (6) The total direct tax rate for each fiscal year is per \$100 of assessed valuation, calculated on the weighted average basis. Not available in the format prior to 2002.
 (7) Market valuation estimates include: machinery and tools estimated at 90% of cost, real estate (including Public Service Corporation real estate) based on traditional 105% sales/assessment ratio, personal property based on 112% trade to book ratio.

Source: County of Hanover, Virginia Treasurer's Office

