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HOUSE JOINT RESOLUTION NO. 40

Offered January 10, 2024

Prefiled January 9, 2024

Requesting the Department of Housing and Community Development to study tax implications of local governing bodies implementing a land value tax. Report.

Patron—Shin; Senator: Boysko

Referred to Committee on Rules

WHEREAS, a land value tax is a levy on the value of land without regard to buildings, personal property, and other improvements upon it; and

WHEREAS, a land value tax is intended to encourage development and discourage speculative land investment; and

WHEREAS, a land value tax is levied in more than a dozen cities in Pennsylvania, together with other taxes on buildings; and

WHEREAS, the citizens of the Commonwealth may benefit from the implementation of a land value tax system; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the Department of Housing and Community Development be requested to study tax implications of local governing bodies implementing a land value tax.

In conducting its study, the Department of Taxation shall (i) determine the revenue that the localities in the Commonwealth receive from taxes paid on real property, (ii) determine the potential revenue changes from a land value tax based system in counties, cities, and towns located in Virginia, (iii) investigate whether a land value tax would create economic benefits or stressors for citizens of the Commonwealth, and (iv) examine any constitutional challenges a land value tax system may raise.

Technical assistance shall be provided to the Department of Housing and Community Development by the local commissioners of revenue and any other stakeholders deemed appropriate. All agencies of the Commonwealth shall provide assistance to the Department of Housing and Community Development for this study, upon request.

The Department of Housing and Community Development shall complete its meetings by November 30, 2024, and shall submit to the Governor and the General Assembly an executive summary and a report of its findings and recommendations for publication as a House or Senate document. The executive summary and report shall be submitted as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports no later than the first day of the 2025 Regular Session of the General Assembly and shall be posted on the General Assembly's website.

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