

Tax Structure

- New Kent County's tax structure is designed to distribute the tax burden in a fair and equitable manner. Businesses are not singled out to pay more than their share and rates are the same for individuals as they are for business. Beginning in 2010 the Business License Tax was reduced by 15% (this follows a 10% reduction two years earlier); this is a permanent reduction. Local tax rates are established annually by the Board of Supervisors; and assessments are conducted by the Commissioner of the Revenue.
- Real Estate: For 2010 it's \$0.70 per \$100 of Assessed Value.
- Machinery & Tools: The Effective Rate for 2010 declines from \$0.53 to \$0.30 per \$100 over a 10-year period.
- Tangible Personal Property: The Effective Rate for 2010 declines from \$2.06 to \$0.38 over a 7-year period.
- Business License: Rates vary from \$0.04 to \$0.44 per \$100 of Gross Receipts. This tax does not apply to manufacturers.



New Kent County, Virginia Economic Development Authority
7324 Vineyards Parkway, New Kent County, Virginia 23124 Phone:
804-966-9631 , rahathaway@co.newkent.state.va.us