# **Calculating Taxes And Personal Property Tax Relief** on Personal Use Vehicles - 2025



#### 1. Full Vehicle Assessment

Ex: Full Vehicle Assessment Value = \$45,000

Prince William County contracts with J.D. Power (NADA). The values used by J.D. Power (NADA) are based on actual transactions and wholesale auctions of vehicles throughout the area for which the guide is published. Most jurisdictions in Virginia use I.D. Power (NADA) to assess vehicles.



## 4. Calculate Personal Property Tax Relief

2025 PPTR = 36%

PPTR is calculated on the first \$20,000 of the assessed value

Ex: \$20,000 / \$100 = \$200  $$200 \times $3.70 = $740$  $$740 \times .36 = $266.40$ 



### 2. Taxes Are Billed per \$100 of the Assessed Value

Ex: \$45,000 / \$100 = \$450



#### 5. Calculate Tax Amount Due

Subtract PPTRA from Total Taxes Due

Ex: \$1.665 - \$266.40 = \$1.398.60



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#### 3. Calculate Annual Tax Due

2025 Tax Rate = \$3.70 Multiply tax rate of \$3.70 per \$100 of the assessed value

Ex: \$450 x \$3.70 = \$1,665.00



#### 6. Add Yearly Registration Fee

Yearly registration fee for motor vehicles = \$33 Yearlry registration fee for motorcycles = \$20

The registration fee is collected as general revenue, budgeted and appropriated by the Board of County Supervisors and is used to fund the police, fire, roads and schools.



#### PERSONAL PROPERTY TAX BILL

ACCOUNT# DUE: 10/7/2024 AMOUNT: \$1,431.60 Billing Date 8/13/2024 **NOTICE** Pay this bill online at tax.pwcgov.org Online - credit/debit card, electronic check, or PayPal Telephone - credit/debit card; 1-888-272-9829 use Jurisdictio Code 1036



#### 7. Calculate Total Amount Due

Add Tax Amount Due and Yearly Registration Fee

Ex: \$1,398.60 + \$33 = \$1,431.60

