



COMMONWEALTH OF VIRGINIA
Rockingham County

OFFICE OF THE CLERK OF CIRCUIT COURT
80 COURT SQUARE, HARRISONBURG, VA 22802
540-564-3111



CHAZ W. HAYWOOD, CLERK
APRIL WOLVERTON, CHIEF DEPUTY

2024 LEGISLATIVE UPDATES

Effective July 1, 2024

Land Record Updates

- **HB574** – Update to 58.1-801 - Recordation tax; value of interest conveyed. Provides that for purposes of recordation taxes, the value of a property interest conveyed shall be the most recent property tax assessment for such property at the time the property is conveyed.
 - A. On every deed admitted to record, except a deed exempt from taxation by law, there is hereby levied a state recordation tax. The rate of the tax shall be 25 cents on every \$100 or fraction thereof of (i) the consideration of the deed or (ii) the actual value of the property conveyed, whichever is greater. *For the purposes of this chapter, "value of the property conveyed" or "value of the interest" means the most recent property tax assessment for such property at the time the property is conveyed.*

As of July 1, 2024, deeds must state the consideration and the most recent assessed value on the first page. It is the responsibility of the submitter to have both values stated on the instrument. Staff will not provide or write assessed value on any deed that is missing it at the time of submission. Recordation taxes will be based on the higher of the two values shown.

- **HB336/SB471** – Update to § 64.2-1625 regarding power of attorney and transfer upon death & revocation deeds
 - B. An agent under a power of attorney acting under the authority of this section shall not have the authority to create, change, or revoke a transfer on death deed on behalf of the owner of property unless such agent is granted the power to create or change a beneficiary designation as required by subdivision A 4 of § 64.2-1622. This subsection shall not be construed to prohibit such agent from exercising any authority under subsection A, even if the effect of exercising such authority may be to revoke a transfer on death deed.
- **HB 446** – Aircraft; an airport has a lien on an abandoned or derelict aircraft on its property for all fees. § 5.1-2.25