

ERRATA PAGE

REVISION TO THE 2007 VIRGINIA ASSESSMENT / SALES RATIO STUDY - NOV.6, 2009

The following dollar amounts, percentages & rates supersede the respective amounts in the 2007 ASRS:

Table 1, page 7: **"Total Fair Market Value (\$)"**
 Dinwiddie \$1,674,662,530

Table 4, page 26	"True Value of Real Estate"	"Total Estimated True Value"	True Value Pub. Serv.Corp.as % of Tot.Est.TrueVal.
Dinwiddie	\$2,556,736,687	\$2,681,177,616	4.64%

Table 4		
Counties Total, page 28	\$836,996,176,753	\$865,589,375,545
Virginia Total, page 29	\$1,112,250,862,926	\$1,148,811,640,494

Table 5	Per Capita Estimated True Value of Real Estate	Total Per Capita True Value (includes PSC)
Dinwiddie, page 31	\$97,959	\$102,727
Counties Total, page 33	\$158,059	\$163,459
Virginia Total, page 35	\$144,219	\$148,959

Appendix 3, page 43

State Nominal Tax Rate = Total Local Levy / Total FMV Taxable * 100
 equals: \$8,052,106,987 divided by \$962,753,719,323
 and multiplied by 100
 equals: **\$0.836**

State Effective Rate = Total FMV * Nominal Tax Rate / Total True Value of Real Estate
 equals: \$962,753,719,323 multiplied by 0.836
 and divided by \$1,148,811,640,494
 equals: **\$0.701**

State Median Ratio - State Effective Tax Rate / State Nominal Tax Rate
 equals: **83.8%**

