



Town of Mineral

P.O. Box 316
312 Mineral Avenue
Mineral, Virginia 23117
Phone 540-894-5100

GL Revenue Account Descriptions

- 100-011020-0001 Current Year's Public Service Corp Tax
 - Tax assessed on all property of public service corporations. Rate is same as approved real estate tax.
 - Electric Companies
 - Gas Distribution Companies
 - Motor Vehicle Carriers
 - Telecommunications Companies
 - Water Companies
- 100-015100-0001 Interest Earned
 - Presumably from LGIP accounts, which are not currently in FMS
- 100-120101-0001 Local Sales Tax Revenue
 - Tax collected by Commonwealth of Virginia and divided up to each county; each county then divides up to localities within county based on number of school-aged children in the locality. This is reassessed after census time and adjusted accordingly. This is assessed on certain sales (moped, atv, etc.).
- 100-120201-0001 Consumer Utility Tax Revenue
 - Tax collected by COVA on electric and natural gas utility paid by the consumer and collected by the utility service provider. These taxes are based on the amount of electricity and natural gas consumed. The utility service provider is required by law to remit all consumer utility taxes collected to the taxing jurisdiction in which the services were delivered.
- 100-120601-0001 Bank Stock Tax Revenue
 - Every bank or trust company shall pay an annual franchise tax measured by its net capital
- 100-220111-0001 Communication Tax Revenue
 - Like Consumer Utility Tax Revenue except for all communications
- 100-120701-0001 Rolling Stock Tax
 - State tax assessed on the "rolling" stock of a railroad, a freight car company and a certificated motor vehicle carrier, which does business in the Commonwealth, including rolling stock of a railroad or a freight car company (includes all locomotives, of whatever motive power, autocars, cars of every kind and description, and all other equipment determined by the Tax Commissioner to constitute rolling stock). Tax is paid into the state treasury each year and is distributed to localities proportionally based on the total vehicle miles operated by each carrier within each locality and paid to localities annually
- 100-220112-0001 Car Rental Distribution Revenue
 - A tax on the rental of motor vehicles in Virginia that are rented for less than 12 months, regardless of what type of dealer you rent it from. For most passenger vehicles, the motor vehicle rental tax equals 10% of the amount that you pay for the rental. The tax is broken down into three parts:



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- 4% Rental Tax on the rental of any vehicle with a gross vehicle weight or gross combined weight rating of 26,000 pounds or less;
- 4% Local Tax on the rental of any vehicle, regardless of weight, except motorcycles or mobile homes;
- 2% Rental Fee on the rental of any vehicle, regardless of weight, except motorcycles or mobile homes.