When is the Original Taxable Value (OTV) of a CHIP Housing Development Site determined?

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Current as of: 11/1/2026

The OTV of a CHIP Housing Development Site is set on April 1 of the year the Site is approved by VEPC.

This means:

- If VEPC approves an application on 12/31/26, the OTV is the assessed value on 04/01/26.
- If VEPC approves an application on 01/01/27, the OTV is the assessed value on 04/01/27.

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