

## PRESS RELEASE ANNOUNCING A PROPOSED PROPERTY TAX INCREASE

The Troup County Board of Education today announces its intention to increase the 2022 property taxes it will levy this year by 14.79 percent over the rollback millage rate.

*Each year, the board of tax assessors is required to review the assessed value for property tax purposes of taxable property in the county. When the trend of prices on properties that have recently sold in the county indicate there has been an increase in the fair market value of any specific property, the board of tax assessors is required by law to re-determine the value of such property and adjust the assessment. This is called a reassessment.*

When the total digest of taxable property is prepared, Georgia Law requires a rollback millage rate must be computed that will produce the same total revenue on the current year's digest that last year's millage rate would have produced had no reassessments occurred.

The budget tentatively adopted by the Troup County Board of Education requires a millage rate higher than the rollback millage rate, therefore, before the Troup County Board of Education may finalize the tentative budget and set a final millage rate, Georgia Law requires three public hearings to be held to allow the public an opportunity to express their opinions on the increase.

All concerned citizens are invited to the public hearing on this tax increase to be held at the Administrative Services Center Board Room, 100 North Davis Road Building C, LaGrange, GA on June 27, 2022 at 10:00 A.M.

Times and places of additional public hearings on this tax increase are at West Point Elementary School Cafeteria, 1701 East 12<sup>th</sup> Street, West Point, GA on June 27, 2022 at 6:00 P.M. and Administrative Services Center Board Room, 100 North Davis Road Building C, LaGrange, GA on July 7, 2022 at 5:00 P.M.

Georgia law requires each county levying and recommending authority to provide the above disclosure to taxpayers.

The Troup County Board of Education is **not** proposing an increase to the current millage rate of 18.85. The millage rate for last year was 18.85, and the millage rate being proposed for this year is 18.85. If the assessed value of your existing, real property remains the same as the previous year, then you will see no change in taxes for school purposes.