

## **PRESS RELEASE ANNOUNCING A PROPOSED PROPERTY TAX INCREASE**

The Paulding County Board of Education today announces its intention to maintain the current M&O millage rate (maintenance and operations) at 18.879 for 2017. Changes in assessed property values will increase the property taxes it will levy this year by 9.1%, over the rollback millage rate. The Bond millage rate will remain at 0.000 for 2017. Bond principal and interest is paid through E-SPLOST (Education Special Purpose Local Option Sales Tax).

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 Georgia law to re-determine the value of such property and increase the assessment. This is called a reassessment.

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

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

All concerned citizens are invited to the public hearings on this tax increase to be held at the following locations at the indicated times: July 11, 2017 at 5:30 PM, July 18, 2017 at 6:00 PM, and July 25, 2017 at 8:00 AM, at the Paulding County Board of Education, 3236 Atlanta Highway, Dallas GA 30132.