



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

The City of Americus of City Council today announces its intentions to decrease the 2020 property taxes it will levy this year by 15.81 percent less than the rollback millage rate. The tentatively adopted millage rate for 2020 is 11.12 and is the 2 mills less than the millage rate levied in 2019 of 13.12.

*Each year, the board of tax assessors is required to review the assessed value for property tax purposes of taxable property in the City. When the trend of prices on properties that have recently sold in the city indicate there has been a decrease 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 that 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 adopted by the City of Americus requires a millage rate lower than the rollback millage rate, if the millage rate is higher than the rollback 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 a public hearing on the millage rate to be held via Zoom on September 24, 2020 at 6:00 p.m.