

## NOTICE OF PROPERTY TAX INCREASE

The City of Brunswick Commission has tentatively adopted a 2024 millage rate which will require an increase in property taxes by 7.63 percent.

All concerned citizens are invited to the public hearing on this tax increase to be held at the Old City Hall, 1229 Newcastle Street, Brunswick, Georgia on Tuesday, August 13th, 2024 at noon and 6:00 p.m.

Times and places of additional public hearings on this tax increase are at Old City Hall, 1229 Newcastle Street, Brunswick, Georgia on Wednesday, August 21, 2024 at 6:00 p.m.

The tentative increase will result in a millage rate of 13.219 mills, an increase of 0.937 mills. Without this tentative tax increase, the millage rate will be no more than 12.282. The proposed tax increase for a home with a fair market value of **\$100,000** is approximately \$37.48 and the proposed tax increase for non-homestead property with a fair market value of **\$300,000** is approximately \$112.44.

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

The City of Brunswick Commission today announces its intention to increase the 2024 property taxes it will levy this year by 7.63 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 city. When the trend of prices on properties that have recently sold in the city 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 the last year's millage rate would have produced had no reassessments occurred.

The budget tentatively adopted by the City of Brunswick Commission requires a millage rate higher than the rollback millage rate; therefore, before the City of Brunswick Commission may finalize the tentative budget and set a final millage rate, Georgia law require 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 hearings on this tax increase to be held at the Old City Hall, 1229 Newcastle Street, Brunswick, Georgia on Tuesday, August 13, 2024 at noon and 6:00 p.m. and on Wednesday, August 21, 2024 at 6:00 p.m.