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FOR IMMEDIATE RELEASE

Tentative Millage Rate Being Set at 10.00 for Chattahoochee Hills

Chattahoochee Hills, GA – July 10th, 2018 – The Mayor and City Council for the City of Chattahoochee Hills today announces its intention to set the millage rate at 10.00 mills, the same rate as 2017 when the millage rate was rolled back from 10.958, on Tuesday, August 7th, 2018 at 6:00 pm in the Council Chambers located at 6505 Rico Road, Chattahoochee Hills, GA 30268

Each year, the board of tax assessors for Fulton County 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 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 if no reassessments occurred. The tentative increase will result in a millage rate of 10.00 mills, an increase of 1.81 mills. The proposed tax increase for a home with a fair market value of \$125,000 is approximately \$63.00 and the proposed tax increase for a non-homesteaded property with a fair market value of \$300,000 is approximately \$217.00.

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 hearings on the setting of this tax rate at 6505 Rico Road, Chattahoochee Hills, GA 30268 on July 26th, 2018 at 11:00 am and 5:00 pm.

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