

PRESS RELEASE ANNOUNCING A PROPOSED PROPERTY TAX INCREASE

The Lincoln County Board of Commissioners today announces its intention to increase the property taxes it will levy this year by 4.12 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 that 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 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 Lincoln County Board of Commissioners requires a millage rate higher than the rollback millage rate. Therefore, before the Lincoln County Board of Commissioners 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: September 22, 2011 at 2:00 p.M and 6:00 P.M. and September 29, 2011 at 3:00 P.M. at the Lincoln County Courthouse Courtroom, 210 Humphrey Street, Lincolnton, Georgia.