

PRESS RELEASE ANNOUNCING A PROPOSED PROPERTY TAX INCREASE

THE CITY OF GRAYSON TODAY ANNOUNCES ITS INTENTION TO INCREASE THE PROPERTY TAXES IT WILL LEVY THIS YEAR BY SIXTEEN POINT SIX ONE PERCENT (16.61%)

Each year the Gwinnett County board of 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 law to re-determine the value of such property and increase the assessment. This is called 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 City of Grayson has elected to set the millage rate at 2.10 mills, which is a millage rate higher than the rollback millage rate. Therefore, before the City of Grayson 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:

**GRAYSON CITY HALL
475 GRAYSON PARKWAY
JULY 10, 2017 AT 9:00 AM
JULY 10, 2017 AT 6:00 PM
JULY 17, 2017 AT 7:00 PM**