



## NEWS RELEASE

FOR IMMEDIATE RELEASE

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### CITY OF UNION CITY ANNOUNCING A PROPOSED PROPERTY TAX INCREASE

**(UNION CITY)-** The Mayor and Council of the City of Union City today announced its intention to increase the property taxes it will levy this year in order to fund the FY 2016 General Fund budget. The increase will be by .574 mills, which is a 3.79 percentage increase 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 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 tentatively adopted by the Mayor and City Council of the City of Union City requires a millage rate higher than the rollback millage rate, therefore, before the City of Union City may finalize the tentative budget and set a final millage rate, Georgia law requires three public hearings to be held to allow the public an opportunity to express their opinions on the proposed increase.

All concerned citizens are invited to the public hearings on this tax increase to be held at City Hall, 5047 Union Street, Union City, Georgia on August 11<sup>th</sup>, 2015 at 7:30 a.m. and 7:00 p.m. and August 18<sup>th</sup>, 6:30 p.m.

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