

Property Taxes

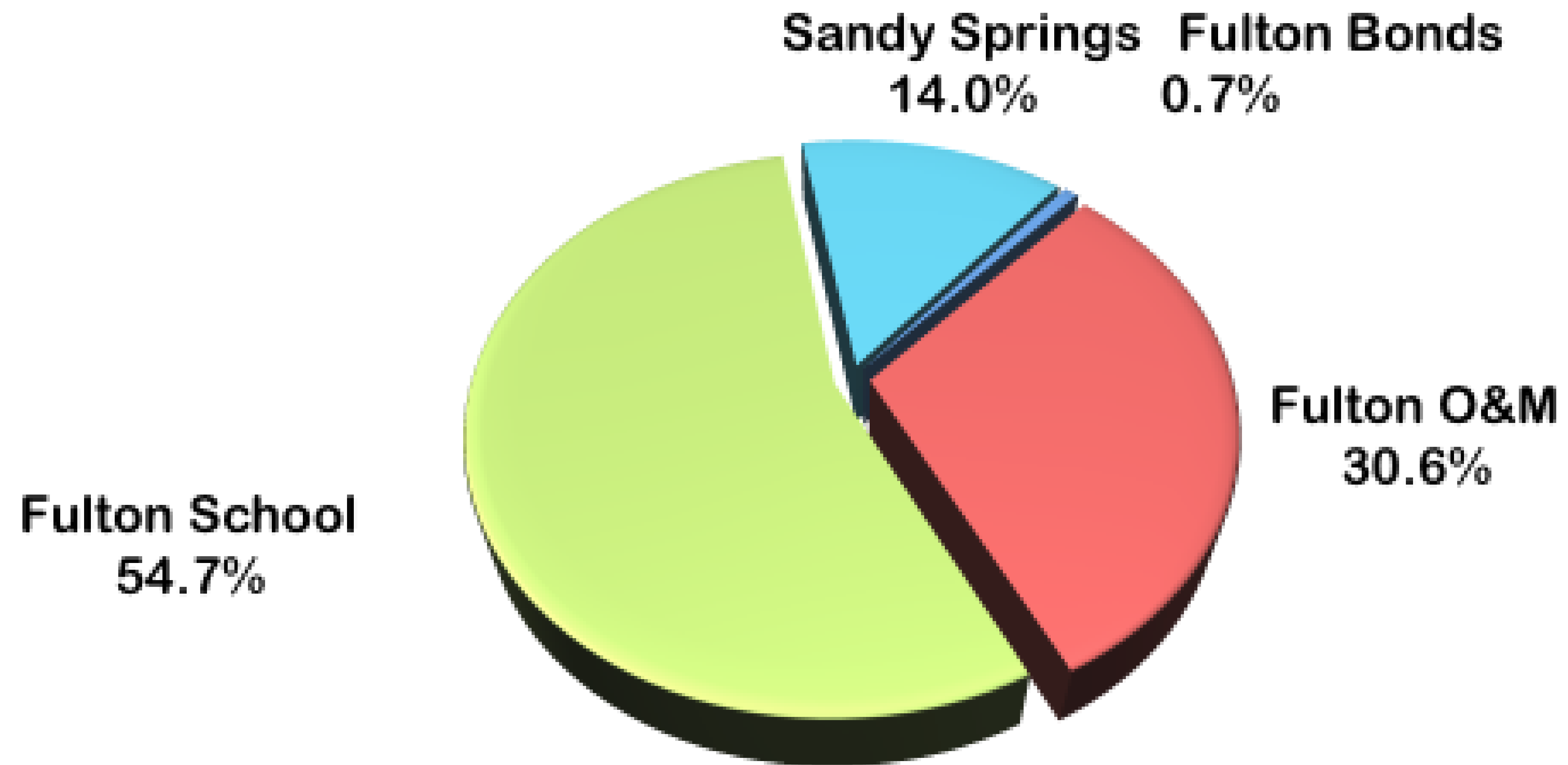
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SANDY SPRINGS™

GEORGIA

Where Tax Dollars Go



Millage Rates

The amount per \$1,000 of property value used to calculate local property taxes.

- 2017 Georgia County Ad Valorem Tax Digest Millage Rates
 - Alpharetta: 4.720 M&O + 1.030 Bond
 - Atlanta: 10.516 M&O + 1.480 Bond
 - Johns Creek: 4.360 M&O + 0.500 Bond
 - Milton: 4.731 M&O + 0.321 Bond
 - Roswell: 5.205 M&O + 0.250 Bond
 - Sandy Springs: 4.731*

**Per City Charter: For all years, the millage rate imposed for ad valorem taxes on real property shall not exceed 4.731 unless a higher limit is recommended by resolution of the city council and approved by the qualified voters of the City of Sandy Springs*

Homestead Exemption

- Established by state law and approved by citizen vote
- Your home is appraised at Fair Market Value (FMV)
- The Assessed Value for tax purposes is 40% of FMV
- Taxes are calculated using city, school and county millage tax rates

Example: FMV = \$100,000

- Assessed Value + \$40,000
- Subtract basic Homestead - \$15,000
- Taxable Value = \$25,000

Standard Homestead Exemptions

- Alpharetta: \$40,000
- Atlanta: \$30,000
- Johns Creek: \$15,000
- Milton: \$15,000
- Roswell: \$0
- Sandy Springs: \$15,000, plus CPI Exemption
- Fulton County: \$30,000
- Fulton County Schools: \$2,000

CPI Exemption

- Ordinance approved by Sandy Springs residents to limit tax increases
- CPI limits the annual increase of your base property assessment to 3% or the Consumer Price Index (CPI), whichever is less
- CPI is set when you purchase your property. Fulton County updates annually
 - Fulton has not set CPI figures for 2018
- Fulton County also implements a CPI Exemption for county portion. CPI exemption is not included in the Fulton Schools tax assessment
 - Fulton Schools basic exemption is \$2,000

Current Status of Property Assessments

- More than 40,000 property owners have appealed their assessments, representing more than 8% of all parcels
 - By law, County must ask Judge's approval to collect property taxes
 - Temporary collection order approved
- Currently there is no approved tax digest and the numbers are likely to change depending on the outcome of the appeals process

