

PRINCE GEORGE COUNTY, VIRGINIA



NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

The County of Prince George proposes to increase property tax levies.

1. **Assessment Increase:** Total assessed value of real property, excluding assessments due to new construction and improvements to property, exceeds last year's total assessed value of real property by 14.3 percent.¹
2. **Lowered Rate Necessary to Offset Increased Assessment:** The tax rate which would levy the same amount of real estate tax as last year, when multiplied by the new total assessed value of real estate with the exclusion mentioned above, would be \$0.75 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The County of Prince George proposes to adopt a tax rate of \$0.82 per \$100 of assessed value. The difference between the lowered tax rate and the proposed tax rate would be \$0.07 per \$100, or 9.3 percent. This difference will be known as the "effective tax rate increase." The current real property tax rate is \$0.86 per \$100 of assessed value.

Individual property taxes may, however, increase at a percentage greater than or less than the above percentage.

4. **Introduced Total Budget as Modified Increase:** Based on the proposed real property tax rate and changes in other revenues, the total budget of Prince George County will exceed last year's by 10.16 percent.

A public hearing on the increase will be held on May 10, 2022 beginning at 7:30 p.m. in the Board of Supervisors Meeting Room, Third Floor of the County Administration Building, 6602 Courts Drive, Prince George, Virginia, (located at the intersection of Laurel Springs Road and Courts Drive in the County Government Complex).

Related documents are available for review in the Office of the County Administrator/Clerk to the Board of Supervisors, Third Floor Third Floor, County Administration Building, 6602 Courts Drive, Prince George, Virginia, Monday through Friday from 8:30 a.m. until 5:00 p.m.; Tel. 722-8600. All interested persons shall be given an opportunity to be heard.

Jeffrey D. Stoke
Interim County Administrator

Issued in accordance with § 58.1-3321, Code of Virginia, 1950, as amended.

¹Total Assessed values are estimated; final assessed values will be completed March 31, 2022.