

Press Release

Wednesday, September 18, 2024

The McIntosh County Industrial Development Authority Announces Property Tax Millage Rate Increase

The McIntosh County Industrial Development Authority (MCIDA) today announces its intention to increase the property taxes it will levy this year by 2.68% over the rollback millage rate. In other words, the MCIDA anticipates an increase in revenues due to increases in the value of the digest for the county; **however, there will be no increase in millage rate.**

Each year, the Board of Assessors is required to review the assessed value of taxable property in the county. When the trend of prices on property 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 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.

The budget that the MCIDA Board of Directors anticipates adopting requires a millage rate higher than the rollback millage rate. However, the Board of Directors is not raising the millage rate above the current rate of 1.650. Because the application of that rate will result in increased revenues to the MCIDA, Georgia law requires three public hearings to be held to allow the public an opportunity to express their opinions on the increase in revenues to the MCIDA.

Many factors influenced the Board's decision to maintain the millage rate at 1.650. Some of these factors include increases in construction costs, increased interest rates, and the need for infrastructure to support new industry, which includes pre-development and land development costs for industrial park customers that are under some type of agreement to locate in our park, installation of sanitary sewer pumps and associated electrical and extension of existing lines, installation of extended water lines to prospect locations in the park, and new park property planning and engineering that provides space for additional businesses.

All concerned citizens are invited to the public hearings on this tax revenue increase to be held at the MCIDA office, 211 Walton Street, Darien, Georgia on September 26, 2023, at 9:00 a.m. and 6:00 p.m. and on October 3, 2023, at 11:00 am.