

How A-CC Charges Us More in Property Tax:

Homeowners use this formula to determine property tax liability:

(Fair Market Value of the property * 40%) – (**Homestead exemption**) = Tax assessed Value
(Tax assessed value * Millage Rate) = Tax bill for the year.

On a property worth \$100,000, a local homeowner would pay \$973.50 in taxes.

$$(\$100,000 * 40\%) - (\$10,000) = \$30,000$$
$$(\$30,000 * .03245) = \mathbf{\$973.50}$$

The bill is a more for renters because renters do not receive a homestead exemption when determining their tax assessed value. Therefore, renters are charged \$1298 for the same property. Landlords receive the bill for property taxes, and they pass the cost on to the tenants through rent.

$$(100,000 * 40\%) = \$40,000$$
$$(\$40,000 * .03245) = \mathbf{\$1298.00}$$

It doesn't matter that you're only here for part of the year. It doesn't matter that you don't have children in the local schools. You still pay more.

To learn more about this issue and other A-CC policies that affect you, check out the new and improved EAC web site: www.uga.edu/sga/eac. SGA works for you.