

PRESS RELEASE

ANNOUNCING A PROPOSED PROPERTY TAX INCREASE

The Cobb County Board of Commissioners today announces its intention to increase the property taxes it will levy this year, over the rollback millage rate, by 12.63 percent in the County Maintenance & Operations (General) Fund.

Each year, the Board of Tax Assessors is required by Georgia law to review the assessed value for property tax purposes of taxable property in the county. When the trend of prices on properties that have recently sold in the county indicate there has been an increase or decrease 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 according to specific instructions issued by the Georgia Department of Revenue. This hypothetical “rollback” millage rate would have produced the same total tax revenue on the current year’s digest that last year’s millage rate would have produced had no reassessments occurred.

The continued recovery of the Cobb real estate market is the primary reason for this modest growth in property values and this corresponding increase in the county’s property tax digest.

The 2022 proposed millage is higher than the recently computed "rollback" millage rate. Therefore, before the Cobb County Board of Commissioners may set the final 2022 millage rates, Georgia law requires that three public hearings be held to allow the public an opportunity to express their opinions on the increase.

The Cobb County Board of Commissioners (BOC) is proposing the property tax millage rate of the General Fund be set at 8.46; the Fire millage rate at 2.99; the Debt Service (Bond Fund) millage at 0.00; the Cumberland Special Services District II millage rate at 2.45, and the Six Flags Special Service District millage rate at 3.50. State law requires the County to advertise a “Tax Increase” in the press and on the County’s website.

All citizens are invited to the public hearings on this tax increase to be held at the Board of Commissioners meeting room located at 100 Cherokee Street, Marietta, Georgia on **Tuesday, July 12, 2022, at 9:00 AM, Tuesday, July 19, 2022, at 6:30 PM** and on **Tuesday, July 26, 2022, at 7:00 PM**.

The Board of Commissioners will adopt the 2022 Property Tax Millage Rates for its five tax districts (General, Fire, Debt Service, Cumberland Special Services District II, and Six Flags Special Services District) following the third public hearing at the BOC Meeting on Tuesday, July 26, 2022 at 7:00 PM.