



**FOR IMMEDIATE RELEASE**

**TAX ASSESSMENT NOTICES MAILED TO RESIDENTS**

*Notice is informational, not a bill*

**Forsyth County, Georgia** – The Forsyth County Board of Tax Assessors has mailed out the state-required annual assessment notices to all people who own property in Forsyth County. The assessment notices are scheduled to be mailed out in mid-May of every year.

\*The Forsyth County Board of Tax Assessors is charged with the following duties under state law:

1. The determination of whether property is taxable or whether it is exempt from taxation, i.e. a church or government property.
2. The determination of whether properties are assessed at fair market value.
3. The determination of whether assessments are fairly and justly equalized. That is, are the properties uniformly assessed with other similar properties in the area according to state law and Department of Revenue regulations.

The Board follows the requirement of O.C.G.A § 48-5-1 *et seq.* (Revenue and Taxation Statutes) and the rules and regulations of the Department of Revenue, specifically the Appraisal Procedures Manual “APM”, Ga. Comp. R & Regs. R. 560-11-10-.01 *et seq.*

The Board of Assessors does not reappraise any property at the request of the Board of Commissioners, the School Board or any other local government entity that levies taxes.

Each year the Georgia Department of Audits review sales in every county and compares them to the assessment on the county tax digest. These studies are done to assure that counties are properly assessing property in accordance with law.

There are statistical standards in place for the approval of a county tax digest. As the assessment level in Georgia is 40%, the requirements for an approved digest are as follows:

Assessment levels in the County must be between 36% and 44% for an approved digest. If a county falls below 38%, it affects the amount public utilities pay to that county, which is millions of dollars. This loss of revenue is then made up by other taxpayers to meet the budget.

--more--

If the County tax digest is not approved, the County may be put in the position of having a budget shortfall which could ultimately affect services and lead to increases in taxes. Further, if the assessments are not corrected, the County is subject to additional fines by the Georgia Department of Revenue. (Up to \$5.00 per parcel)

Last year, the state study indicated Forsyth County was at 38.72% of Market Value. This year, our internal study shows for 2018 the level is 38.95% after the reassessments.

The assessment of your property is determined by the market activity in your area. Each year the Board of Tax Assessors reviews approximately 7,500 sales to determine the adjustments that are made to the assessments.

The Board of Tax Assessors uses the cost approach to value for residential property and the income approach for commercial properties, if applicable. The cost approach first determines the market value of your land, based on market sales. Then the replacement cost of the structures is determined, and depreciation applied according to the age of the structure. These two values are added together to determine the 100% "Fair Market Value" of the property.

For the past several years, the Board of Tax Assessors has made market adjustments to land, only changing building values as needed for new construction and permit activity. (New additions, finished basements, out building and pool additions, etc.) For tax year 2018 the appraiser made the adjustments to the land as necessary, and our assessment level was still low. This was an indication that our building cost schedules were out of date. A thorough study was done which compared our building cost schedules to the Marshall-Swift valuation manual (used by insurance agencies, private appraisers, etc.) and then the new cost schedules were verified with local builders. After this analysis, the determination was made that an adjustment to our building cost tables were necessary. This, along with any land changes that were indicated from the market, is the reason for the assessment increases for 2018.

### **HOMESTEAD EXEMPTION**

If you have a regular homestead exemption, Forsyth County offers a floating homestead that increases at the same amount of any reassessment done to your property. This exemption applies to the County M & O millage and the Fire millage. You should see NO increase in your taxes if the millage rate remains the same on this portion of your tax bill. The exemption does not apply to County bonds and does not apply to school taxes. Therefore, any increase will influence the school tax portion of your tax bill.

--more--

If you are over age 65 and are receiving the local school tax exemption you should receive the same exemption as above, but no school tax will be paid, so the only tax increase you would see is against the county bond portion of the millage rate, which is minimal.

If you compare your assessment notice to your last year's tax bill, you will see how this works.

*\* Information provided by the Forsyth County Board of Assessors*

###

Contact: Russell J. Brown  
Interim Director of Communications  
(678) 455-8526  
RJBrown@forsythco.com