



**For Immediate Release**  
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## **City of Stonecrest Approves Rollback of Tax Millage Rate**

**Stonecrest, GA** – The City of Stonecrest voted to rollback its millage rate for the second consecutive year at a July 6 Special Called Meeting. The City Council’s adopted millage rate of 1.257 mills represents a decrease from 1.336 mills in 2021.

The City of Stonecrest maintains a solid fund balance.

Each year, the Board of Tax Assessors is required by state law to review the assessed value for property tax purposes of taxable property within 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 redetermine 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 new digest that last year’s millage rate would have produced had no reassessments occurred.

### **Calculation Example:**

**((Property Value x Assessment Rate) - Exemptions) x Property Tax Rate = Tax Bill**

- A property’s value is the full market value appraised by the DeKalb County Tax Assessor. All property in Georgia is taxed at an assessment rate of 40% of its full market value. The calculation below is based on a home with a \$300,000 property value.

Ex.  $\$300,000 \times 40\% = \$120,000$

- Exemptions, such as a homestead exemption, reduce the taxable property value. For example, a standard homestead exemption is \$2,000.

Ex.  $\$120,000 - \$2,000 = \$118,000$

- The taxable value of \$118,000 is multiplied by the City of Stonecrest’s rollback millage rate at .001257. A City of Stonecrest residential property owner with a home value of \$300,000 will pay .001257 per thousand of their home’s assessed value.

Ex.  $\$118,000 \times .001257 = \$148.33$

- Compared to the 2021 millage rate, a City of Stonecrest residential property owner should see a slight decrease in their 2022 tax bill.

**(more)**



To view Stonecrest's current Tax Digest and Five-Year History of Levy, visit the City's website at [www.stonecrestga.gov](http://www.stonecrestga.gov).

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### **About the City of Stonecrest**

The City of Stonecrest is located in DeKalb County, Georgia. The City operates under a Council-Manager form of government. The City is minutes from downtown Atlanta and Hartsfield-Jackson International Airport. Stonecrest offers residents a live-work-play community. The City is known for shopping and restaurants in The Mall at Stonecrest area. Residents and visitors can explore nature or hiking trails and cycling opportunities in the area. For more information, visit: [www.stonecrestga.gov](http://www.stonecrestga.gov).