

# NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

The Prince William County Government proposes to increase property tax levies.

1. **Assessment Increase:** Total assessed value of real property, excluding additional assessments due to new construction or improvements to property, exceeds last year's total assessed value of real property by 4.89 percent.
2. **Lowered Rate Necessary to Offset Increased Assessment:** The tax rate which would levy the same amount of real estate tax as last year, when multiplied by the new total assessed value of real estate with the exclusions mentioned above, would be \$0.9210 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The Prince William County Government proposes to adopt a tax rate of \$0.966 per \$100 of assessed value. The difference between the lowered tax rate and the proposed rate is \$0.0450 per \$100 or 4.89 percent. This difference will be known as the "effective tax rate increase."

Individual property taxes may, however, increase at a percentage greater than or less than the above percentage.

4. **Proposed Total Budget Increase:** Based on the proposed real property tax rate and changes in other revenues, the total budget of Prince William County Government will exceed last year's by 7.86 percent.

A public hearing on the increase will be held on April 9, 2024, at 8:00 p.m. in the Board Chamber of the McCoart Administration Building, 1 County Complex Court, Prince William, Virginia.

All interested individuals and groups are encouraged to attend and to submit comments. Sign-up sheets will be available at 6:30 p.m. on April 9, 2024, for persons wishing to speak. Additional information regarding this public hearing is available from the Clerk to the Board of County Supervisors at 703-792-6600.