



HSV Property Owners in Garland & Saline May Face Increased Assessments AND Property Taxes

Description

By Lorri Street and Patty MacDonald, October 14, 2021

Something **IMPORTANT** to think about before you cast your HSV Assessment vote

Did you know that all Village homes in both Saline and Garland Counties will be reappraised and their values substantially increased in 2022? The state has placed both counties in a 5-year countywide reappraisal cycle. Their higher valuations will be based on sold and closed real estate transfers from the calendar year 2021. Homeowners will be notified of their new values in 2022 and their increased tax bill will come due in 2023.

Homeowners have rejoiced over the rising resale prices this year, but those who are left in HSV won't enjoy their effect on our real estate taxes.

****Remember the formula is appraised value X 20% = assessed value X the county's total millage rate = your new tax bill.**

Amendment 79 to the AR Constitution allows property owners to put a freeze on taxes for their principal residence when they reach age 65 or become disabled, but they must apply for the benefit at the county where the property is located. The exception to this freeze is if any of that county's millage rates increase, every property owner will pay the increase. County millages typically include rates for SCHOOLS, ROADS, LIBRARY, ANIMAL SHELTER, etc. (listed on your tax bill). If the millage rate is increased by voters, your real estate tax bill **WILL INCREASE**. (Note: additionally, if you have placed a freeze on your real estate property taxes and there have been improvements of \$10,000+ made on your property your taxes will increase even with the freeze).

HSV supports two local school districts through our county taxes, Jessieville and Fountain Lake (FLSD). The school districts do not follow county lines, so parts of each district are in each county. An average of \$.76 of every taxpayer's dollar paid in county taxes goes directly to our local school operations and teachers' salaries. The last time FLSD proposed a millage increase it was estimated

that 72% of HSV Property Owners would fund the increase if it passed. HSV Property Owners shut that vote down!

FLSD has already proposed a millage INCREASE of 5.0 mills, making their new school levy 39.8 mills. This will be voted on in a special school election next February. This increase ignores the 2022 property tax reappraisal, which will increase the total assessed value to the district substantially. The current millage rate of 34.8 mills is costing a homeowner of a \$250,000 home approx. \$1,700 in FLSD taxes. If voters approve the 39.8 mills, that same homeowner will pay about \$1,900 every year.

Granted, this increase will not have to be paid until 2023. But doesn't that time frame coincide with the same year that our POA's proposed assessment goes up to \$110 a month? The horses are out of the barn!

Respectfully submitted by Lorri Street and Patty MacDonald.

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Thank you for reading. If you like, please comment below. **We love to hear your opinion, but civil discourse is important. Comments must be made using your first and last real name, or they will not be accepted.** Be sure to bookmark this website.

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