

**COUNTY OF FRANKLIN
PUBLIC NOTICE
NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE**

Pursuant to Section 58.1-3321 of the Code of Virginia (1950), as amended, notice is hereby given that the County of Franklin proposes to increase real property tax levies.

1. **Real Estate 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 46.80 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 \$0.41 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The County of Franklin proposes to adopt a tax rate of \$0.45 per \$100 of assessed value. The difference between the lowered tax rate and the proposed rate would be \$0.04 per \$100, or 9.76 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 the County of Franklin will be lower than last year's by -0.31 percent.

The provisions of this section shall not be applicable to the assessment of public service corporation property by the State Corporation Commission.

A public hearing on the proposed increase will be held on Monday, April 8, 2024, at approximately 6:00 p.m. in the Board Room at the Franklin County Government Center, 1255 Franklin Street, Rocky Mount, Virginia.

The public hearing will be broadcast live on YouTube from the link on the County's website: www.franklincountyva.gov. This medium will allow for citizens to view and listen to the public hearing.

The Public may comment during the 6:00 p.m. public hearing until the Chairman closes the public hearing:

- Comments should not exceed 3 minutes.

All requests for reasonable accommodations due to a disability should be made to Amy Renick, Clerk to the Board of Supervisors, at (540) 483-3030 with at least a 48-hour notice.