

**BOARD AGENDA ITEM**

**September 14, 2021**

***SUBJECT:***

Rollback of 2021 – 2022 Millage for Reassessment

***BACKGROUND INFORMATION:***

The South Carolina Code of Laws, § 12-43-217 (A) states “once every fifth year each county or the State shall appraise and equalize those properties under its jurisdiction. Property valuation must be complete at the end of December of the fourth year and the county or State shall notify every taxpayer of any change in value or classification if the change is one thousand dollars or more. In the fifth year, the county or State shall implement the program and assess all property on the newly appraised values.” Aiken and Saluda Counties have completed their reassessment programs. Reassessed values will be reflected on fall 2021 tax bills.

State law requires that rollback millage be used in a year in which a reassessment program is implemented. Rollback millage ensures that a government entity does not receive a windfall for changes in existing property tax values as result of reassessment.

***ADMINISTRATIVE CONSIDERATION:***

School operating millage remained unchanged from the prior year in the original 2021 – 2022 budget, pending completion of reassessment, at 137.3 mills. Based on reassessed values and related information recently provided by the counties, the updated school operating millage was calculated at 134.2 mills, a rollback of 3.1 mills.

Debt service millage totals 33.7 mills (prior to a 3.2 mill reduction for Aiken County residents resulting from the 1% Education Capital Improvement Sales & Use Tax property tax relief). Rollback of debt service millage is not required as that figure is driven by bond debt service amounts and the District capital financing plan.

Total millage is 167.9 mills, prior to the property tax relief noted above.

***RECOMMENDATION:***

Accept this as information only.

***PREPARED BY:***

M. O. Traxler III