

## **NOTICE OF PROPERTY TAX INCREASE**

The City of Commerce has tentatively adopted a millage rate which will require an increase in property taxes by 3.42% over the roll-back rate. All concerned citizens are invited to the public hearing on this tax increase to be held on August 15, 2016 at 6:00 P.M. Times and places of additional public hearings on this tax increase are on August 19, 2016 at 12:00 P.M. at the Commerce Civic Center, August 29, 2016 at 6:00 P.M. at the Commerce Civic Center, and on September 9, 2016 at 6:00 P.M at the Commerce Civic Center. This tentative increase will result in a millage rate of 4.02 mills, an increase of .133 mills over the roll-back rate. Without this tentative tax increase, the millage rate will be no more than 3.887 mills. The proposed tax increase for a home with a fair market value of \$100,000 is approximately \$5.32 and the proposed tax increase for nonhomestead property with a fair market value of \$100,000 is approximately \$13.30