

PRESS RELEASE

CLAY COUNTY PROPERTY APPRAISER • PO BOX 38 • GREEN COVE SPRINGS, FL 32043 • 904-284-6305 • Fax: 904-284-2923

For Immediate Release

Date: June 29, 2017
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PROPERTY VALUES INCREASE IN CLAY COUNTY

Roger A. Suggs, CFA, AAS, CCF, Clay County Property Appraiser, submitted the Certification of Taxable Value to the Clay County taxing authorities and the Florida Department of Revenue on Thursday, June 29th. The 2017 preliminary taxable value is estimated at approximately \$9.9 billion – an increase of more than \$636 million. The preliminary taxable value is slightly higher than the estimate reported on June 1st.

The statutory assessment date for the 2017 assessment roll is January 1, 2017. Therefore, the overall increase in value is a reflection of the upward direction the real estate market has taken during 2016. Although market values have increased, the assessed values of properties with a homestead exemption will be limited ('capped') at a 2.10 percent increase (excluding any additions or improvements) and non-homestead residential and commercial properties will be limited ('capped') at a 10 percent increase due to constitutional amendments passed by voters in 1992 and 2008, respectively. Taxable value is based on the market value minus differentials ('caps') and exemptions.

The taxing authorities have until August 4th to notify the property appraiser of their 2017 proposed maximum millage rates, and the date, time and place of their respective public budget hearings. This information will be used by the property appraiser to prepare the Notice of Proposed Property Tax forms (TRIM notices), which will be mailed to all property owners in mid-August.

Increases in the taxable value for the various taxing authorities in Clay County include:

Board of County Commissioners: 6.85 percent
Green Cove Springs: 7.86 percent
Keystone Heights: 4.26 percent
Orange Park: 4.07 percent
Penney Farms: 5.07 percent
School Board: 6.52 percent
St. Johns River Water Management District: 6.82 percent

Certified information will be updated on the property appraiser's website (www.ccpao.com) following assessment roll approval by the Department of Revenue (mid-July).