

Martin County Property Appraiser Jenny Fields, CFA

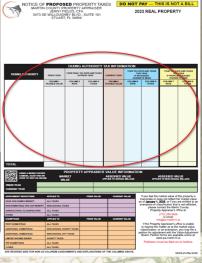
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## How Millage Rates Affect Your Taxes

On August 17th, the Notice of Proposed Property Taxes (Also referred to as TRIM Notice) were mailed to Martin County property owners. The acronym TRIM stands for "Truth in Millage." The following illustration explains your TRIM Notice and how local governments budget and millage decisions impact your individual property taxes. Please follow the illustration below and scan the QR code to watch this educational video.





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		PRIOR YEAR (2022)		CURRENT YEAR	(2023)
PROPERTY APPRAISER	TAXABLE	\$28,168,620,707	\$31,684,549,581 (+12.48% increase)		
TAXING AUTHORITIES	MILLAGE RATES	5.0000		When taxable value increases from prior year, the millage tax rate decreases. This is called the Rolled-Back Rate. Any increase above this rate is defined as a tax increase by the Florida Department of Revenue.  4.4452	
TA	REVENUE (TAXES)	③ \$140,843,104		6 If taxing authorities used the rolled back rate, they would receive the same revenue as prior year. \$140,843,104	Revenue goes up as tax rate goes up

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PRIOR YEAR	YOUR FINAL TAX RATE AND TAXES IN PRIOR YEARS		
COLUMN 1 TAXABLE VALUE	COLUMN 2 RATE	COLUMN 3 Taxes	
1	2	3	
295,000	5.0000	\$1,475	

CURRENT YEAR
COLUMN 4 TAXABLE VALUE
4
331,816

YOUR TAX RATE AND TAXES THIS YEAR IF NO BUDGET CHANGE IS MADE			
COLUMN 5 RATE	COLUMN 6 TAXES		
5	6		
4.4452	\$1,475		

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YOUR TAX RATE AND TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS MADE				
COLUMN 7 RATE	COLUMN 8 TAXES			
7	8			
<u>Majority Vote</u>				
4.5714	\$1,517			
Two-Thirds Vote				
4.8897	\$1,622			
Unanimous Vote				
10.0000	\$3,318			