

Lake County Press Release

Lake County Board of Commissioners approves \$1 million annual property tax cut

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This morning the Lake County Board of Commissioners approved a property tax reduction plan that will cut the rates of four special millages and save the county tax payers over \$1 million a year.

The reduction plan and tax cuts will not mean reductions in services as they are the result of surplus revenues built up in some operating budgets, coupled with excess fund balances that have accumulated in recent years.

“Lake County is the second highest taxed county in the state, second only to Ontonagon in the U.P.,” explained Commissioner Maddox. “If we are ever to compete with other counties in the region for economic development opportunities and raise ourselves out of poverty, we need to take bold steps such as these.”

Residents paying property taxes this winter will see a reduction of 1.7807 mills on their December tax bills, comprised of reductions in the Ambulance (.6469), Rd Patrol (.4907), Dispatch (.4945), and Senior (.1486) millages. A \$120,000 home with a taxable value of \$60,000 will see a reduction of nearly \$107 annually in their property tax bills (\$1.7807 per \$ 1,000 of taxable value).

“This is just the first step, declared Commission Chairman Lodholtz. “The plan approved today is not just giving back \$1 million dollars to the tax payers, but giving it back each year for several years to come. It’s my hope that the economy continues to improve and we can make these reductions permanent. How often do you hear of government cutting taxes and NOT reducing services?”

For media inquiries or to find out more information about the plan, please contact County Administrator, Tobi G. Lake, at tlake@co.lake.mi.us.