

CITY OF HOPEWELL

NOTICE OF PUBLIC HEARING

The City Council of the City of Hopewell will hold a public hearing on Tuesday, April 15, 2014, at 7:30 PM in the City Council Chambers, Municipal Building, 300 North Main Street, Hopewell, Virginia to receive public comments regarding the proposed 2014 Real Estate Tax Rate.

NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

The City of Hopewell proposes to increase property tax levies.

1. Rate Increase: The City of Hopewell proposes to adopt a tax rate of \$1.14 per \$100 of assessed value. The difference between the current tax rate and the proposed rate would be \$0.06 per \$100, or 5.6 percent. This difference will be known as the "effective tax rate increase."
2. This proposed tax rate is the third of three proposed tax rate increases (\$0.03 in 2010, \$0.03 in 2012 and \$0.03 in 2014) to be used for debt service on the Hopewell High School renovation costs; and \$0.03 to be used for an increase for cost of operations.
3. A public hearing on the increase will be held on April 15, 2014, at 7:30 p.m. at City Council Chambers, 300 N. Main St, Hopewell, VA.
4. All hearings shall be open to the public. The governing body shall permit persons desiring to be heard an opportunity to present oral testimony within such reasonable time limits as shall be determined by the governing body. The current and proposed rates are shown in the schedule below.

TAX RATES		
	2013	Proposed 2014
Real Estate	\$ 1.08	\$ 1.14
Personal Property	\$ 3.50	\$ 3.50
Business Personal Property	\$ 3.50	\$ 3.50
Machinery & Tools	\$ 3.05	\$ 3.05

For additional information contact Cindy Ames, City Clerk, 541-2249.

EQUAL OPPORTUNITY/AFFIRMATIVE ACTION EMPLOYER