

CITY OF DOVER ORDINANCE #2020-08

WHEREAS, the 2019/2020 fiscal year property tax rate for the City of Dover is \$.44 (forty-four cents) per hundred of assessed value and the Tax Assessor reported that the total assessed value of property as of December 31, 2019 was \$3,272,353,200, including the April 2020 supplemental billings (2020 Assessed Value); and

WHEREAS, upon completion of the re-evaluation completed in 2020, the Tax Assessor is reporting the total assessed value in 2020/2021 to be \$3,581,763,900; and

WHEREAS, Delaware State Law: 22 Delaware Code Section 1105 (b) requires municipalities to calculate a "rolled-back" tax rate so as to provide the same tax revenue as was levied during the prior fiscal year and to state the percent, if any, by which the property tax rate to be levied exceeds the "rolled-back" property tax rate.

NOW THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF DOVER, IN COUNCIL MET:

That the City of Dover "rolled-back" tax rate is \$.4050 per hundred of assessed value, and the 2020/2021 tax rate is to be set at \$.4050 per hundred of taxable assessed value (estimated at \$3,507,391,500), the decrease in the rolled-back tax rate being 7.95%.

ADOPTED: JUNE 22, 2020

Actions History:

June 8, 2020 – Introduction – City Council