Taxpayers get hefty break

Oconee County Council shaves 7.2 mills from last year's property tax rate

BY CARLOS GALARZA
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WALHALLA — Property owners in Oconee County are in line to get their biggest tax break in five years.

The Oconee County Council on Tuesday night unanimously voted to accept Auditor Ken Nix's recommendation to chop 7.2 mills off last year's millage rate of 215.3 mills.

The new millage rate of 208.1 mills is the lowest property owners have seen since the millage was set at 204 mills during the 2006-2007 fiscal year.

It is also the deepest millage rollback since the property tax rate dropped from 216.6 mills in fiscal 2005-06 to 204 mills the following year — a drop of 12.6 mills.

It is the second straight year that present Council has decreased the millage rate. Last year's reduction was 1.4 mills.

For the owner of a $100,000 home without homestead exemption, the new millage rate should result in a tax break of $11.60, if no major improvements have been done to the home.

The savings for the owner of a similarly priced home with homestead exemption would be $5.80.

Nix established the value of the county mill at $502,038. He set the value of the mill for the School District of Oconee County at $524,538.

Last year, the value of the county mill was $481,048, while the value of the school mill was $522,098.



Nix

Nix said one of the biggest contributors to the increase in the value of the mill was a drop of about $19 million in the industrial abatement — a five-year credit given by South Carolina to industries for assets with values greater than $50,000. He said the industrial abatement had been running in the low $40 million range.

However, although the county benefited from a significant drop in the amount of industrial abatement credits that came off the books this year, Nix said he's not sure what's going to happen next year.

"That could hurt us in the future," Nix said.

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"We don't know what the abatement will be next year."

Councilman Wayne McCall underscored that industry made up half of Oconee's tax base. Nix replied, "Industry is our friend."

Nix said that residential values increased $5 million from the previous year. He added that the countywide reassessment being calculated this year would not be reflected until 2011.

Also up from a year ago were utility assessments, which were driven significantly by Duke Energy. Nix said the state Department of Revenue assesses the utilities.

carlos@dailyjm.com | (864) 973-6685