



2024 PROPERTY TAX GUIDE



City of Alpharetta
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GENERAL INFORMATION Ad valorem taxes, more commonly known as property taxes, are levied for the maintenance and operations of the City. Property taxes are also levied for certain public improvements funded by voter approved general obligation debt (bonds). The basis for ad valorem taxation is the fair market value, as determined by the Fulton County Board of Assessors. The tax is levied on the assessed value of the property which is established at 40% of the fair market value (unless otherwise specified by law). The amount of tax is determined by the tax millage rate.

The City of Alpharetta Finance Department is responsible for the billing and collection of property taxes for our municipality and relies solely on the Fulton County Board of Assessors for tax information that pertains to property owners, fair market and assessed values, and property/billing addresses.

MILLAGE RATE The City's millage rate for 2024 (fiscal year 2025) is the same as the prior year at 5.750 mills and includes 5.01 mills for general government (i.e. operations and recurring capital) and 0.74 mills for debt service on voter approved bonds.

RESIDENTIAL TAX REDUCTION INITIATIVES The City provides multiple homestead exemptions that save our homeowners over \$10 million annually and goes great lengths in keeping Alpharetta an affordable place to live and raise a family.

Homestead Eligibility:

- Property owners must own and occupy their home as their permanent residence as of January 1st of the current year.

Homestead Exemptions:

- Floating Homestead Exemption that caps the taxable value growth at the lower of 3% or CPI;
- Basic Homestead Exemption of \$45,000 off the assessed value (does not apply to debt service property tax levy);
- Senior Basic Exemption of \$25,000 to residents age 65 or older as of January 1st (applies to entire property tax levy);
- Senior Full Value Exemption available to residents age 70 or older as of January 1st who meet certain income requirements (applies to entire property tax levy).

Homestead Applications:

- Applications for homestead exemptions may be submitted any time during the year.
 - Applications received on or before April 1st are eligible for a current year homestead exemption.
 - Basic homestead exemption and county senior exemption applications must be filed with the Fulton County Board of Assessors at 11575 Maxwell Road, Alpharetta, GA 30004. Floating homestead exemptions will apply automatically to properties with a homestead exemption in place.
 - Alpharetta senior exemption applications must be filed with the City of Alpharetta, Finance Department at 2 Park Plaza, Alpharetta, GA 30009-0349.

