

2014 Tax Rates for Chester, Delaware and Montgomery Counties

Delaware county will see a slight increase is county property taxes this year, while Chester and Montgomery county taxes will remain the same in 2014 at the county level.

Chester County - Chester county 2014 budget reduces expenses and keeps property tax levies at current levels. The \$522.7 spending and taxing plan maintains the current county tax rate for 2013, at 4.163 mills for every \$1,000 of assessed property value. That yields a median tax bill for county taxpayers of \$691 on a property assessed at \$165,985. The tax rate, after remaining stable from 2010 through 2012, increased by just under one mill this year.

Delaware County - Delaware county's 2014 budget includes a 2.8% tax hike. The 2014 operating budget is \$336 million and calls for a millage rate of 5.604 mills, which is an increase of 0.152 mills, or 2.8%. A mill represents \$1 in tax for every \$1,000 in assessed property value. A taxpayer with a home in the county assessed for tax purposes at \$134,000 would therefore generate a county property tax of \$752.05 - an increase of \$20.40 over the prior year. County Executive Director Marianne Grace called the 2.8% tax hike prudent and said it will help cover the gaps in funding for the Fair Acres Geriatric Center in Middletown and 911 emergency services. The past three budgets all included tax increases.

Montgomery County - Montgomery County Commissioners passed a budget with no increase in county property taxes for 2014. The property tax millage rate in Montgomery county is 3.152 mills. "This is a balanced budget that does not raise taxes, makes critical investments in human services, infrastructure, public safety, and our county workforce," said Josh Shapiro, chair of the Board of Commissioners. "It returns our county reserve fund to required levels, lowers our debt service, again makes a payment to the pension fund, continues the process of making our government more effective and efficient and reduces overall spending".

For questions regarding any of the information in this article, please contact the <u>Suburban</u> REALTORS Alliance at 610-981-9000.