



MONTGOMERY COUNTY ADOPTS NEW BUDGET AND TAX RATE

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Montgomery County, Virginia – At a special meeting on April 20, the Montgomery County Board of Supervisors adopted the FY2011 budget and a new real estate tax rate.

The new budget amount is \$150,658,870. This includes \$800 to be allocated to the Brain Injury Services of Southwest Virginia. The FY2010 budget for Montgomery County was \$158.9 million.

The new real estate tax rate is 74 cents per \$100 assessed value. This represents a 3 cent tax increase – 1 cent less than what was in the proposed FY2011 budget.

Other property tax rates – also based on \$100 assessed valuation – have not changed and are as follows:

- Tangible Personal Property - \$2.45
- Machinery and Tools - \$1.82
- Merchants Capital - \$3.05

The FY2011 proposed budget is available online at www.MontgomeryCountyVA.gov/finance. The approved budget will be posted there as it is completed. For questions or information, please contact Vickie Swinney at 382-6954.

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