

Dear Kathy,

The Fulton County Taxpayers Foundation supports capping the residential (Homestead) properties, but opposes capping the commercial properties for these reasons:

1. The capping of assessments will eventually result in higher millage. The Homestead properties comprise 78% of the Tax Digest and therefore will bear the brunt of higher millage. This will be more common during the economic recession
2. Most of the major commercial properties in the State of Georgia are out-of-state owned, i.e., Phipps Mall, Lenox Mall, Macy's, Sears, J.C. Penny, Hyatt, Hilton, Sheraton, St. Regis, InterContinental, etc., and any capping of commercial will benefit out-of-state owners.
3. Caps on commercial property will create an economic disincentive for new business because of higher assessed values on their property than property owned by their competitors.

Kindest regards,

John S. Sherman

President

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