



TOWN OF KURE BEACH

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FOR IMMEDIATE RELEASE**

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Kure Beach officials determine impact after news of error in county tax projections

Kure Beach expects to keep a cautious eye on its spending after receiving the news that New Hanover County made an error in the city's tax projections for the 2007-08 fiscal year.

"This is a minor setback for our community and the Town's budget," said Mayor Mac Montgomery. "Fortunately, it means that our original projections for collecting property and motor vehicle taxes will be off by less than one percent."

He continued, "Taxpayers will not see any difference in services provided by the Town."

The City of Wilmington and New Hanover County were not as fortunate. They had significantly larger shortfalls due to their overall county tax base being estimated too high. In recalculating the total tax base of New Hanover County, it was discovered that tax exempt properties, such as non-profits, schools and government-owned property, were not deducted from the total projected tax base.

According to Town officials, Kure Beach taxpayers will not feel the impact of this error. It will not effect the current tax bills which were mailed back in the fall. In addition, the error in county tax projections does not change the current appraisals completed by New Hanover County last year.

For more information, contact Town Administrator Michelle James at 910.458.8216.