

## PRESS RELEASE

### 2022 TAX RATE, SEABROOK

**November 29, 2022:** The Seabrook Board of Selectman announced today that the State of New Hampshire Department of Revenue Administration has set the 2022 Property Tax Rate for the Town of Seabrook at \$13.25. This rate is a decrease of 0.48¢ below last year's rate of \$13.73, or -3.5%. The average homeowner in Seabrook will see a decrease in total property taxes paid. (See figures below)

The breakdown between the Town and School rates remains at roughly the same level as last year, with the schools accounting for 47% of the tax levy and the Town accounting for 48%.

The Town's tax agreement with NextEra, Seabrook's largest taxpayer, expired in 2020. Negotiations for a successor agreement have continued, but as of this date a successor agreement has not been reached. Upon the advice of our Assessor and private utility appraisal firm George E Sansoucy PLLC, the Town has set a taxable value on the Plant at \$1,253,710,900, an increase from last year's valuation. The Plant continues to have a large impact on the relative tax burden in the Town. The overall tax bill for Seabrook Station in 2022 will be \$15,194,976.00. NextEra, as a percentage of the overall tax levy, has declined from 42% in 2014 to 33% in 2022, although that percentage, on a year to year basis, rose in 2022.

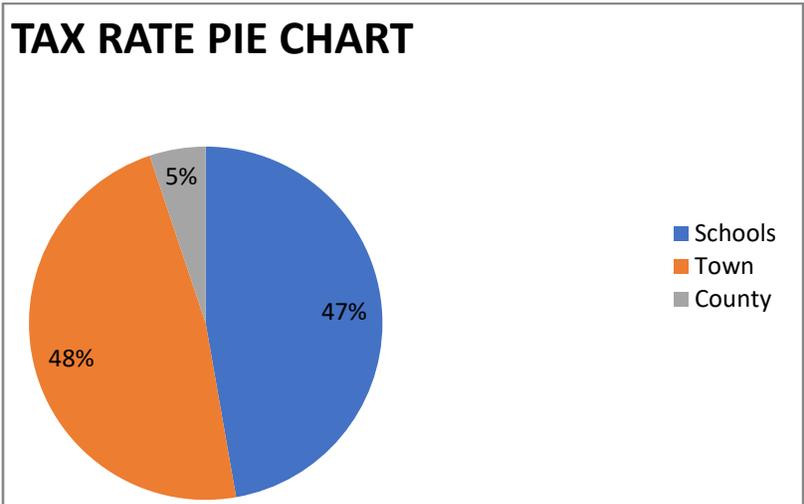
There was no utilization of fund balance by the Board of Selectmen in this period. The total dollars raised through taxation (tax levy) in 2022 will be \$45,513,104, in 2021 it was \$42,656,580 as compared to \$41,493,784 in 2020, \$40,916,749 in 2019, \$41,362,442 in 2018 and \$39,582,296 in 2017. That means that the total dollars raised by taxation will increase in 2022 by \$2,856,524 or 6.7%, over 2021. This was partially due to no use of the Fund Balance.

**The tax bills are expected to be mailed by December 5th, with payments due by January 6th, 2023.**

The components making up the rate are as follows:

Year	Town	Local School	State School	County	Total Rate
2021	\$6.01	\$5.33	\$1.64	\$0.75	\$13.73
2022	\$6.31	\$5.13	\$1.13	\$0.68	\$13.25
<b><i>Difference</i></b>	<b><i>+0.30</i></b>	<b><i>-0.20</i></b>	<b><i>-0.51</i></b>	<b><i>-0.07</i></b>	<b><i>-0.48</i></b>

The following chart shows the percentage of the Tax Rate received by the Town, School and County.



The table below shows the average home taxes for 2022. Individual homeowner values may vary due to remodeling, new construction, or market forces.

	<u>2022</u>
<b>Average Single-Family Home Assessment</b>	\$390,000
<b>Non-Beach</b>	
Tax Rate	\$ 13.25
Tax Bill	\$5,168.00 (decrease of \$186.00)
<b>Average Mobile Home Only Assessment</b>	\$113,400
Tax Rate	\$13.25
Tax Bill	\$ 1,503.00 (decrease of \$54.00)
<b>Average Single-Family Beach Assessment</b>	\$ 848,000
<b>(not including ocean front)</b>	
Tax Rate	\$13.25
Tax Bill	\$11,236.00 (decrease of \$407.00)

For further information please contact the Town Manager, at (603)474-3252.