

PRESS RELEASE

2021 TAX RATE, SEABROOK

November 30, 2021: The Seabrook Board of Selectman announced today that the State of New Hampshire Department of Revenue Administration has set the 2021 Property Tax Rate for the Town of Seabrook at \$13.73. This rate is a decrease of \$2.24 below last year's rate of \$15.97. This dramatic change in the rate was primarily due to the town having to complete their required 5-year town wide revaluation to 100% of market value for tax year 2021. This revaluation occurred during a time of unprecedented increases in real estate values. The average increase in assessed value of residential property was 30%, while the average increase of commercial and industrial property was only 5%. This disparity in value increases will shift additional burden to residential taxpayers. However, the lower tax rate will counteract some of the increase in assessed value when calculating the new tax bills. The different categories of homeowners and the average tax impacts on them are contained in the tables below. Please note that the values contained in those tables are averages. Those averages will have homeowners both above and below them, depending on individual values.

The decrease in the tax rate is driven by the revaluation; however, Town Meeting voters passed \$4.2 million dollars in Special Warrant Articles at the March 2021 Town Meeting, with the tax impacts entirely borne in this tax period. The breakdown between Town and School remains at roughly the same level as last year, with the schools accounting for 51% of the tax levy and the Town accounting for 44%.

The Town's tax agreement with NextEra, Seabrook's largest taxpayer, expired in 2020. Negotiations for a successor agreement have not been successful. Upon the advice of our Assessor and private utility appraisal firm George E Sansoucy PLLC the Town has set a value of \$990,000,000, a slight 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 declined slightly to \$11,969,100. The prior 3-year agreement that was reached in 2019 covering 2018, 2019, and 2020 was for \$12 Million per year. NextEra, as a percentage of the overall tax levy, has declined from 42% in 2014 to 28.06% in 2021. That 14% has "shifted" the relative burden of taxation from NextEra to the other classes of taxpayers in Seabrook, primarily residential. (The NextEra shift)

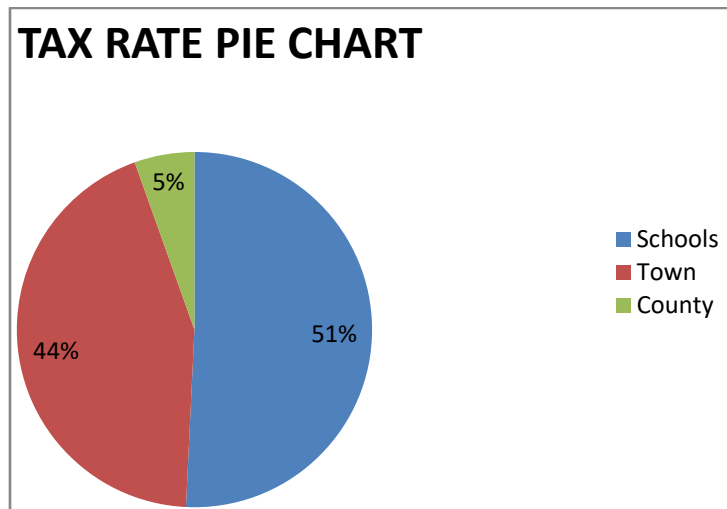
The total fund balance used in setting this rate is \$4,000,000. The total dollars raised through taxation (tax levy) in 2021 will be \$42,656,580 as compared to \$41,493,784 in 2020, \$40,916,749 in 2019, \$41,362,442 in 2018 and \$39,582,296 in 2017. That means that the total dollars raised by taxation will increase in 2021 by \$1,162,796 or 2.8%, over 2020.

The tax bills are expected to be mailed by December 3rd, with payments due by January 5, 2022.

The components making up the rate are as follows:

Year	Town	Local School	State School	County	Total Rate
2020	\$6.57	\$6.41	\$2.07	\$0.92	\$15.97
2021	\$6.01	\$5.33	\$1.64	\$0.75	\$13.73
<i>Difference</i>	<i>-0.56</i>	<i>-1.08</i>	<i>-0.43</i>	<i>-0.17</i>	<i>-2.24</i>

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 2021. Individual homeowner values may vary due to remodeling, new construction, or market forces.

2021

Average Single-Family Home Assessment	\$391,000
Non-Beach	
Tax Rate	\$ 13.73
Tax Bill	\$5,368.00 (increase of \$417.00)
Average Mobile Home Only Assessment	\$113,400

Tax Rate	\$13.73
Tax Bill	\$ 1,557.00 (increase of \$200.00)

Average Single-Family Beach Assessment (not including ocean front)	\$ 839,000
Tax Rate	\$13.73
Tax Bill	\$11,519.00 (increase of \$1,458.00)

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