

CITY OF SHREVEPORT

**OLLIE S. TYLER**  
MAYOR



OFFICE OF PUBLIC RELATIONS  
AND COMMUNICATIONS

**AFRICA PRICE**  
DIRECTOR OF PUBLIC RELATIONS  
AND COMMUNICATIONS

505 Travis Street, Suite 200  
Shreveport, Louisiana 71101  
Tel: 318.673.5008  
FAX: 318.673.5055  
Cell: 318.716.8794

[africa.price@shreveportla.gov](mailto:africa.price@shreveportla.gov)  
[www.shreveportla.gov](http://www.shreveportla.gov)

PRESS RELEASE

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**May 22, 2017**

**City of Shreveport Proposes Overall Property Tax Decrease for 2017**

The Shreveport City Council is set to hear and vote on a number of tax measures this week that would further lower overall property taxes to city residents and businesses.

The two measures before the Council involve ad valorem and general obligation debt (GOB) millages. One measure would reset the ad valorem millages to the 2013 voter approved amount of 17.65. These millages were rolled back in 2016 due to the Tax Assessors Office over estimation of property values. The actual end-of-year figures showed a decrease in property values. The reset of the ad valorem millage is based on this correct property assessment. This reset will allow the City to collect the same amount in taxes as was collected in 2015. The GOB millage rates will be reduced as the city continues its efforts in paying off more long-term debt and will result in a decrease in property taxes.

If these measures are approved by Council Tuesday, property owners will see an overall decrease of -0.48 mills on their 2017 city property taxes. With these adoptions, the Tyler Administration and current Council have decreased overall property taxes in Shreveport by 3.89 mills since 2015. This has saved property owners an estimated \$39 per \$100,000 of property value since that time.

**-Shreveport-**