

Property taxes in New Bedford going up \$220 on average after City Council vote

As the **South Coast Today** reported yesterday, residential property taxes in New Bedford will go up \$220 on average. Commerical properties will see an average increase of \$26.

Yesterday evening, the New Bedford City Council unanimously approved a residential tax rate of \$16.47 and a commercial tax rate of \$34.84 per \$1,000 of valuation. The average New Bedford residential property tax rate next year will be \$3,742 due to residential property values increasing 5.2%.

Generally, there are three ways to raise property taxes – increase the property tax rate, increase the property value or a combination of both. The real battle that city councilors fight is where the increase in taxes will come from – residential or commercial sources. Clearly, the burden this year was put on the residential homeowners as they saw an 8-fold increase compared to commercial owners (\$220 Vs. \$26).

No one should be surprised that taxes rise each year as charter school expansions, pensions, and healthcare costs continue to put upward pressure on the budget. Until those problems are resolved you can expect higher taxes.

A good summary of New Bedford's FY19 budget can be read **here**.