



## POLICY ON MILL RATE INCREASE

### **Authority**

Town Charter, Article 1, Section 1

Article 1 establishes the Board of Estimate and Taxation's powers and duties, and vests the responsibility for the proper administration of the financial affairs of the Town with the BET.

### **Policy**

It is the policy of the BET to limit the growth of the rate of taxation, the mill rate, to approximately the rate of inflation which is calculated to be between 2% and 4%.

### **Background**

It is the view of the BET that predictable taxes are particularly important to citizens living on fixed incomes or with limited financial flexibility.