At $60.6 million, FPL is Palm Beach County's biggest property taxpayer

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Quick quiz: Who'll be Palm Beach County's biggest property taxpayer this year?

Donald Trump? Wrong.

Jack Nicklaus? Wrong.

Florida Power & Light Co. wins in a landslide, clocking in at $60.6 million, according to figures released by the Palm Beach County Tax Collector's office today. That's about 1.6 percent of the $3.7 billion the office expects to collect this year.

Question No. 2: Which the property owners in which city or town will pay the most?

Palm Beach? Wrong.

Boca Raton? Wrong.

Try West Palm Beach, whose property owners will contribute about $68 million to government coffers.

The release of the figures comes with the mailing of tax bills over the weekend. Property owners can start paying their taxes today, and those who pay by Nov. 30 can get a 4 percent discount.

"This tax savings can make a difference for families in these difficult economic times," said Anne Gannon, Palm Beach County tax collector.

In terms of the largest tax payers, FPL was $53.2 million ahead of the next largest taxpayer, BellSouth, which clocked in at $7.4 million.

The trust that owns Town Center at Boca Raton is on the hook for $6.9 million, Comcast for $3.7 million and The Breakers resort on Palm Beach for $2.7 million.

Among municipalities, the cumulative bill for taxpayers in Boca Raton followed West Palm Beach, coming in at $51.8 million, ahead of Delray Beach at $44 million, Palm Beach at $38 million and Riviera Beach at $27 million.
The last of about 706,000 county property tax bills went out in the mail Monday.

For any taxpayer who does not pay in full in November, the discount decreases by 1 percent with each month - to 3 percent in December, 2 in January and 1 in February.

There is no discount for payments made in March. Payments made after April 1 are delinquent.

Despite the 4 percent discount, fewer property owners have paid their taxes in November in recent years, Gannon said.

Waiting could be a mistake, said Eric Smith, who teaches financial management at Florida Atlantic University and the University of Miami.

A property owner able to pay should do so in such times of financial uncertainty, he said.

"Many people just want the money. That's why you see so many people taking early retirement, even though it decreases their Social Security by 20 percent," Smith said.