Revenue to the State General Fund and University Account - Current Law - With Reappraisal Phased-in Over Six Years, and with Current Law Exemptions and Tax Rates

Joint Subcommittee on Reappraisal **03/10/09**

	TY 2008	TY 2009 Phased In by One-sixth	Difference TY 2009 Less TY 2008	TY 2010 Phased In by Two-sixths	Difference TY 2010 Less TY 2008	Biennial Difference from TY 2008	TY2014 Fully Phased In	Difference TY 2014 Less TY 2008
							Assumes 15-10-420 does not Apply	
Taxable Value								
Residential Property	1,006,798,601	1,094,664,610	87,866,009	1,182,530,618	175,732,017	263,598,026	1,533,994,653	527,196,052
Commercial Property	289,796,019	307,354,603	17,558,584	324,913,187	35,117,168	52,675,752	395,147,522	105,351,503
Agricultural Land	142,098,658	150,140,727	8,042,069	158,182,796	16,084,138	24,126,207	190,351,071	48,252,413
Timber Land	6,815,620	7,429,601	613,981	8,043,582	1,227,962	1,841,943	10,499,506	3,683,886
All Taxable Value	2,137,780,357	2,251,860,999	114,080,642	2,365,941,642	228,161,285	342,241,927	2,822,264,210	684,483,853
State Revenue - 95 Mills								
Residential Property	95,645,867	103,993,138	8,347,271	112,340,409	16,694,542	25,041,812	145,729,492	50,083,625
Commercial Property	27,530,622	29,198,687	1,668,065	30,866,753	3,336,131	5,004,196	37,539,015	10,008,393
Agricultural Land	13,499,373	14,263,369	763,997	15,027,366	1,527,993	2,291,990	18,083,352	4,583,979
Timber Land	647,484	705,812	58,328	764,140	116,656	174,985	997,453	349,969
On All Taxable Value	203,089,134	213,926,795	10,837,661	224,764,456	21,675,322	32,512,983	268,115,100	65,025,966
State Revenue - 6 Mills								
Residential Property	6,040,792	6,567,988	527,196	7,095,184	1,054,392	1,581,588	9,203,968	3,163,176
Commercial Property	1,738,776	1,844,128	105,352	1,949,479	210,703	316,055	2,370,885	632,109
Agricultural Land	852,592	900,844	48,252	949,097	96,505	144,757	1,142,106	289,514
Timber Land	40,894	44,578	3,684	48,261	7,368	11,052	62,997	22,103
On All Taxable Value	12,826,682	13,511,166	684,484	14,195,650	1,368,968	2,053,452	16,933,585	4,106,903

Assumes No Growth due to new property in any class

Based on Data Presented to the Joint Subcommittee by DOR on 3/10/09

EXHIBIT NO. 10
DATE 3-10-2009
BILL NO.