

HB 1534 Analysis

The illustrations are based on the following factors:

Assessed Value inflation rate: 5%

Assessed Cap Rate: 3%

Numbers of years for analysis: 10

Current Tax Rate: 1.320%

Statements will have an assessed value cost basis column for calculating purposes only.

True and full value will still reflect the actual value of the property.

| | Home A | Home B | Home C |
|----------------------------|--------------|--------------|--------------|
| Current Value | \$200,000 | \$300,000 | \$400,000 |
| Future True Value | \$325,778.93 | \$488,668.39 | \$651,557.85 |
| Assessed Value Cost Basis | \$268,783.26 | \$403,174.91 | \$537,566.55 |
| True and full Value Tax | \$4300.28 | \$6,450.42 | \$8,600.56 |
| Capped Assessment Tax | \$3,547.94 | \$5,321.91 | \$7,095.88 |
| Current Tax | \$2,640.00 | \$3,960.00 | \$5,280.00 |
| Tax Savings over 10 Period | \$752.34 | \$1,128.51 | \$1,504.69 |