

general fund revenue. This is an unsustainable situation. **Our 2025 budget included a 2% cost of living increase for our staff and a 3 % increase in health insurance. This cost the county a total of \$153,000. As you can see this would not have been possible with these caps in place.**

Currently taxable value represents 4.5% of true and full value for residential property and 5% of true and full value for commercial and agricultural properties. If this bill were to pass, this would no longer be the case. Artificial caps will create equity problems in all classes of property. Based on the numbers in the above chart, the tax burden will artificially be transferred from residential properties to ag properties because the connection between true and full value and taxable value will be broken with these caps in place. Actual residential value changes will likely exceed the cap, while commercial and ag land values will likely not exceed the cap. Over time this will shift the tax burden from residential properties to ag land and commercial.

Please vote DO NOT PASS for HB 1534.

Respectfully submitted,

Paul Houdek
Walsh County Commissioner

