



Legislative Fiscal Bureau

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TO: Representative Michael Huebsch
Room 211 West, State Capitol

FROM: Bob Lang, Director

SUBJECT: Estimated Property Taxes Under Four Proposals

The attached tables provide information on estimated property taxes under four proposals. These reflect provisions included in Assembly Bills 506 and 507; the budget as adopted by the Assembly; the budget as recommended by the Governor and passed by the Senate; and under current law, assuming no budget is enacted.

If you have any questions on this information, please let me know.

RO/bh
Attachments

ATTACHMENT 1

Property Tax Estimates Under Provisions in Assembly Bills 506 and 507

	<u>2006(07)</u>	<u>Estimates under Proposal</u>	
		<u>2007(08)</u>	<u>2008(09)</u>
Tax Levies (In Millions)			
Municipalities	\$2,101.0	\$2,169.6	\$2,240.4
Counties	1,723.9	1,773.8	1,825.2
School Districts*	3,787.8	3,997.0	4,226.0
Technical College Districts	650.6	671.4	692.9
Tax Increment Districts	271.0	313.1	331.8
Special Purpose Districts	90.8	94.4	98.1
State Forestry	82.4	84.5	88.5
Gross Property Tax Levies	\$8,707.5	\$9,103.8	\$9,502.9
Change to Prior Year		396.3	399.1
Net Property Tax Levies	\$7,972.0	\$8,386.0	\$8,581.4
Change to Prior Year		414.0	195.4
Percent Change			
Municipalities		3.3%	3.3%
Counties			2.9
School Districts*		5.5	5.7
Technical College Districts		3.2	3.2
Tax Increment Districts		15.5	6.0
Special Purpose Districts		4.0	3.9
State Forestry		2.5	4.7
Gross Property Tax Levies		4.6%	4.4%
Net Property Tax Levies		5.2	2.3
Tax Bill Estimate			
Median-Valued Home	\$164,118	\$170,305	\$174,903
Tax Bill Estimate	2,734	2,814	2,825
Change Over Prior Year			
- Amount		\$80	\$11
- Percent		2.9%	0.4%

*If the school levy credit is considered, including the \$200 million increase in funding affecting the 2008(09) school levy, the rates of change in net school taxes would be 6.5% in 2007(08) and 0.9% in 2008(09).

ATTACHMENT 2

Property Tax Estimates Under SB 40, as Proposed by the Assembly

	<u>2006(07)</u>	<u>Estimates under Proposal</u>	
		<u>2007(08)</u>	<u>2008(09)</u>
Tax Levies (In Millions)			
Municipalities	\$2,101.0	\$2,163.3	\$2,227.4
Counties	1,723.9	1,772.1	1,821.7
School Districts*	3,787.8	3,975.0	4,197.0
Technical College Districts	650.6	671.4	691.6
Tax Increment Districts	271.0	312.1	330.2
Special Purpose Districts	90.8	94.4	98.1
State Forestry	82.4	84.5	88.5
Gross Property Tax Levies	\$8,707.5	\$9,072.8	\$9,454.5
Change to Prior Year		365.3	381.7
Net Property Tax Levies	\$7,972.0	\$8,355.0	\$8,533.0
Change to Prior Year		383.0	178.0
Percent Change			
Municipalities		3.0%	3.0%
Counties			2.8
School Districts*		4.9	5.6
Technical College Districts		3.2	3.0
Tax Increment Districts		15.2	5.8
Special Purpose Districts		4.0	3.9
State Forestry		2.5	4.7
Gross Property Tax Levies		4.2%	4.2%
Net Property Tax Levies		4.8	2.1
Tax Bill Estimate			
Median-Valued Home	\$164,118	\$170,305	\$174,903
Tax Bill Estimate	2,734	2,804	2,808
Change Over Prior Year			
- Amount		\$70	\$4
- Percent		2.6%	0.1%

*If the school levy credit is considered, including the \$200 million increase in funding affecting the 2008(09) school levy, the rates of change in net school taxes would be 5.9% in 2007(08) and 0.7% in 2008(09).

ATTACHMENT 3

Property Tax Estimates Under SB 40, as Proposed by the Governor, Joint Finance, and the Senate

	<u>2006(07)</u>	<u>Estimates under Proposal</u>	
		<u>2007(08)</u>	<u>2008(09)</u>
Tax Levies (In Millions)			
Municipalities	\$2,101.0	\$2,185.1	\$2,272.5
Counties	1,723.9	1,792.8	1,864.5
School Districts*	3,787.8	3,987.0	4,229.0
Technical College Districts	650.6	681.0	712.9
Tax Increment Districts	271.0	314.3	335.2
Special Purpose Districts	90.8	94.4	98.1
State Forestry	82.4	84.5	88.5
Gross Property Tax Levies	\$8,707.5	\$9,139.1	\$9,600.7
Change to Prior Year		431.6	461.6
Net Property Tax Levies	\$7,972.0	\$8,421.3	\$8,779.2
Change to Prior Year		449.3	357.9
Percent Change			
Municipalities		4.0%	4.0%
Counties			4.0
School Districts*		5.3	6.1
Technical College Districts		4.7	4.7
Tax Increment Districts		16.0	6.6
Special Purpose Districts		4.0	3.9
State Forestry		2.5	4.7
Gross Property Tax Levies		5.0%	5.1%
Net Property Tax Levies		5.6	4.2
Tax Bill Estimate			
Median-Valued Home	\$164,118	\$170,305	\$174,903
Tax Bill Estimate	2,734	2,826	2,876
Change Over Prior Year			
- Amount		\$92	\$50
- Percent		3.4%	1.8%

*If the school levy credit is considered, including the \$100 million increase in funding affecting the 2008(09) school levy, the rates of change in net school taxes would be 6.2% in 2007(08) and 4.2% in 2008(09).

ATTACHMENT 4

Property Tax Estimates Under a No-Budget Scenario

	<u>2006(07)</u>	<u>Estimates under Proposal</u>	
		<u>2007(08)</u>	<u>2008(09)</u>
Tax Levies (In Millions)			
Municipalities	\$2,101.0	\$2,197.1	\$2,297.6
Counties	1,723.9	1,803.4	1,886.6
School Districts*	3,787.8	4,050.0	4,345.0
Technical College Districts	650.6	681.0	712.9
Tax Increment Districts	271.0	317.4	341.2
Special Purpose Districts	90.8	94.4	98.1
State Forestry	82.4	84.5	88.5
Gross Property Tax Levies	\$8,707.5	\$9,227.8	\$9,769.9
Change to Prior Year		520.3	542.1
Net Property Tax Levies	\$7,972.0	\$8,510.0	\$9,048.4
Change to Prior Year		538.0	538.4
Percent Change			
Municipalities		4.6%	4.6%
Counties			4.6
School Districts*		6.9	7.3
Technical College Districts		4.7	4.7
Tax Increment Districts		17.1	7.5
Special Purpose Districts		4.0	3.9
State Forestry		2.5	4.7
Gross Property Tax Levies		6.0%	5.9%
Net Property Tax Levies		6.7	6.3
Tax Bill Estimate			
Median-Valued Home	\$164,118	\$170,305	\$174,903
Tax Bill Estimate	2,734	2,857	2,980
Change Over Prior Year			
- Amount		\$123	\$123
- Percent		4.5%	4.3%

*If the school levy credit is considered, the rates of change in net school taxes would be 8.2% in 2007(08) and 8.5% in 2008(09).