

EXHIBIT 2
 DATE 3.30.05
 HB 741

Legislative Fiscal Division

Representative Peterson 03/22/05
Impact on Property Taxes of Elimination of 95 Mills and School District Base Mills
 Calculated for FY05

Type of Property	FY05 Taxes Levied For Schools	Change in Taxes due to HB 741	Percent Change	Share of Tax Reduction
Centrally Assessed	\$ 111,185,014	\$ (55,457,089)	-49.9%	20%
Commercial	98,396,166	(46,825,823)	-47.6%	17%
Residential	265,573,746	(130,127,975)	-49.0%	47%
Ag and Timber Land	44,044,616	(21,503,573)	-48.8%	8%
Other	52,547,236	(25,891,303)	-49.3%	9%
Total	\$ 571,746,778	\$ (279,805,763)	-48.9%	100%

Centrally Assessed is classes 9 (utility wires and poles and pipelines), class 12 (railroads and airlines) and class 13 (telecommunications and electrical generation)

All other is 70 percent made up of class 8 (business equipment)

Includes 95 mills, all district mills, and all countywide school mills

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Amendments to HB 741			
	FY06	FY07	Biennial
Eliminate Remaining Countywide HB 124 Block Grants	-	1.71	1.71
Eliminate distribution of Oil & Gas Revenue to Countywides	-	4.60	4.60
Halve Distribution of Oil & Gas Revenue to Districts	-	8.40	8.40
Eliminate Coal Gross Proceeds to District Accounts	-	1.50	1.50
Total Revenue increase/Cost Reduction	\$ -	\$ 16.21	\$ 16.21

Countywides include the county transportation account, the county elementary and county high school retirement accounts.