

Assumptions:	Homestead Exemption = Capped 34% Homestead 37.5% Comstead	Taxable Value Exemption: None
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These amendments expand the circuit breaker so that property taxpayers do not pay more than 3.5% of their income, or they get a \$5,000 credit. Taxpayers with more than \$150,000 in income are not eligible for the credit.

Example of an Average Value Home					
MV Before Reappraisal	\$116,900				
MV After Reappraisal	\$178,920				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$116,900	\$178,920	\$178,920	\$178,920	\$178,920
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$39,746	\$60,833	\$60,833	\$60,833	\$60,833
Taxable Market Value	\$77,154	\$118,087	\$118,087	\$118,087	\$118,087
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$2,322	\$3,543	\$3,543	\$3,543	\$3,543
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$2,322	\$3,543	\$3,543	\$3,543	\$3,543
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit					
Breaker Credit	\$1,250	\$1,639	\$1,653	\$1,667	\$1,678
2009 Income (FAGI)	\$74,759	\$74,759	\$74,759	\$74,759	\$74,759
% of Income Paid Before CB	1.67%	2.19%	2.21%	2.23%	2.24%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$1,250	\$1,639	\$1,653	\$1,667	\$1,678
% of Income Paid After CB	1.67%	2.19%	2.21%	2.23%	2.24%

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Percentile of Home at Median Income

Example of a Home at the 10th Percentile of Value, Income at the Median Level for this Value Home					
MV Before Reappraisal	\$15,890				
MV After Reappraisal	\$19,113				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$15,890	\$19,113	\$19,113	\$19,113	\$19,113
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$5,403	\$6,498	\$6,498	\$6,498	\$6,498
Taxable Market Value	\$10,487	\$12,615	\$12,615	\$12,615	\$12,615
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$316	\$378	\$378	\$378	\$378
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$316	\$378	\$378	\$378	\$378
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit					
Breaker Credit	\$170	\$175	\$177	\$178	\$179
2009 Income (FAGI)	\$32,180	\$32,180	\$32,180	\$32,180	\$32,180
% of Income Paid Before CB	0.53%	0.54%	0.55%	0.55%	0.56%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$170	\$175	\$177	\$178	\$179
% of Income Paid After CB	0.53%	0.54%	0.55%	0.55%	0.56%

Example of a Home at the 25th Percentile of Value, Income at the Median Level for this Value Home					
MV Before Reappraisal	\$51,600				
MV After Reappraisal	\$75,686				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$51,600	\$75,686	\$75,686	\$75,686	\$75,686
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$17,544	\$25,733	\$25,733	\$25,733	\$25,733
Taxable Market Value	\$34,056	\$49,953	\$49,953	\$49,953	\$49,953
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$1,025	\$1,499	\$1,499	\$1,499	\$1,499
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$1,025	\$1,499	\$1,499	\$1,499	\$1,499
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit					
Breaker Credit	\$552	\$693	\$699	\$705	\$710
2009 Income (FAGI)	\$40,592	\$40,592	\$40,592	\$40,592	\$40,592
% of Income Paid Before CB	1.36%	1.71%	1.72%	1.74%	1.75%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$552	\$693	\$699	\$705	\$710
% of Income Paid After CB	1.36%	1.71%	1.72%	1.74%	1.75%

Example of the Median (50th Percentile) Value Home, Income at the Median Level for this Value Home

MV Before Reappraisal	\$98,400				
MV After Reappraisal	\$156,100				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$98,400	\$156,100	\$156,100	\$156,100	\$156,100
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$33,456	\$53,074	\$53,074	\$53,074	\$53,074
Taxable Market Value	\$64,944	\$103,026	\$103,026	\$103,026	\$103,026
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$1,955	\$3,091	\$3,091	\$3,091	\$3,091
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$1,955	\$3,091	\$3,091	\$3,091	\$3,091
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit	\$1,052	\$1,430	\$1,442	\$1,454	\$1,464
2009 Income (FAGI)	\$54,689	\$54,689	\$54,689	\$54,689	\$54,689
% of Income Paid Before CB	1.92%	2.61%	2.64%	2.66%	2.68%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$1,052	\$1,430	\$1,442	\$1,454	\$1,464
% of Income Paid After CB	1.92%	2.61%	2.64%	2.66%	2.68%

Example of a Home at the 75th Percentile of Value, Income at the Median Level for this Value Home

MV Before Reappraisal	\$148,500				
MV After Reappraisal	\$237,300				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$148,500	\$237,300	\$237,300	\$237,300	\$237,300
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$50,490	\$80,682	\$80,682	\$80,682	\$80,682
Taxable Market Value	\$98,010	\$156,618	\$156,618	\$156,618	\$156,618
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$2,950	\$4,699	\$4,699	\$4,699	\$4,699
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$2,950	\$4,699	\$4,699	\$4,699	\$4,699
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit	\$1,588	\$2,174	\$2,193	\$2,211	\$2,225
2009 Income (FAGI)	\$71,371	\$71,371	\$71,371	\$71,371	\$71,371
% of Income Paid Before CB	2.22%	3.05%	3.07%	3.10%	3.12%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$1,588	\$2,174	\$2,193	\$2,211	\$2,225
% of Income Paid After CB	2.22%	3.05%	3.07%	3.10%	3.12%

Example of a Home at the 90th Percentile of Value, Income at the Median Level for this Value Home

MV Before Reappraisal	\$217,600				
MV After Reappraisal	\$344,500				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$217,600	\$344,500	\$344,500	\$344,500	\$344,500
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$73,984	\$102,000	\$102,000	\$102,000	\$102,000
Taxable Market Value	\$143,616	\$242,500	\$242,500	\$242,500	\$242,500
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$4,323	\$7,275	\$7,275	\$7,275	\$7,275
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$4,323	\$7,275	\$7,275	\$7,275	\$7,275
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit	\$2,326	\$3,366	\$3,395	\$3,423	\$3,445
2009 Income (FAGI)	\$89,810	\$89,810	\$89,810	\$89,810	\$89,810
% of Income Paid Before CB	2.59%	3.75%	3.78%	3.81%	3.84%
Circuit Breaker (CB) Credit	\$0	\$222	\$252	\$280	\$302
Final Property Tax	\$2,326	\$3,143	\$3,143	\$3,143	\$3,143
% of Income Paid After CB	2.59%	3.50%	3.50%	3.50%	3.50%

**Example of a Home at the 10th Percentile of Value,
Income at the 10th Percentile Level for this Value Home**

MV Before Reappraisal	\$15,890				
MV After Reappraisal	\$19,113				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$15,890	\$19,113	\$19,113	\$19,113	\$19,113
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$5,403	\$6,498	\$6,498	\$6,498	\$6,498
Taxable Market Value	\$10,487	\$12,615	\$12,615	\$12,615	\$12,615
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$316	\$378	\$378	\$378	\$378
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$316	\$378	\$378	\$378	\$378
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit					
Breaker Credit	\$170	\$175	\$177	\$178	\$179
2009 Income (FAGI)	\$7,768	\$7,768	\$7,768	\$7,768	\$7,768
% of Income Paid Before CB	2.19%	2.25%	2.27%	2.29%	2.31%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$170	\$175	\$177	\$178	\$179
% of Income Paid After CB	2.19%	2.25%	2.27%	2.29%	2.31%

**Example of a Home at the 25th Percentile of Value,
Income at the 10th Percentile Level for this Value Home**

MV Before Reappraisal	\$51,600				
MV After Reappraisal	\$75,686				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$51,600	\$75,686	\$75,686	\$75,686	\$75,686
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$17,544	\$25,733	\$25,733	\$25,733	\$25,733
Taxable Market Value	\$34,056	\$49,953	\$49,953	\$49,953	\$49,953
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$1,025	\$1,499	\$1,499	\$1,499	\$1,499
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$1,025	\$1,499	\$1,499	\$1,499	\$1,499
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit					
Breaker Credit	\$552	\$693	\$699	\$705	\$710
2009 Income (FAGI)	\$10,648	\$10,648	\$10,648	\$10,648	\$10,648
% of Income Paid Before CB	5.18%	6.51%	6.57%	6.62%	6.67%
Circuit Breaker (CB) Credit	\$0	\$321	\$327	\$332	\$337
Final Property Tax	\$552	\$373	\$373	\$373	\$373
% of Income Paid After CB	5.18%	3.50%	3.50%	3.50%	3.50%

**Example of the Median (50th Percentile) Value Home,
Income at the 10th Percentile Level for this Value Home**

MV Before Reappraisal	\$98,400				
MV After Reappraisal	\$156,100				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$98,400	\$156,100	\$156,100	\$156,100	\$156,100
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$33,456	\$53,074	\$53,074	\$53,074	\$53,074
Taxable Market Value	\$64,944	\$103,026	\$103,026	\$103,026	\$103,026
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$1,955	\$3,091	\$3,091	\$3,091	\$3,091
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$1,955	\$3,091	\$3,091	\$3,091	\$3,091
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit					
Breaker Credit	\$1,052	\$1,430	\$1,442	\$1,454	\$1,464
2009 Income (FAGI)	\$15,578	\$15,578	\$15,578	\$15,578	\$15,578
% of Income Paid Before CB	6.75%	9.18%	9.26%	9.34%	9.40%
Circuit Breaker (CB) Credit	\$0	\$885	\$897	\$909	\$919
Final Property Tax	\$1,052	\$545	\$545	\$545	\$545
% of Income Paid After CB	6.75%	3.50%	3.50%	3.50%	3.50%

**Example of a Home at the 75th Percentile of Value,
Income at the 10th Percentile Level for this Value Home**

MV Before Reappraisal	\$148,500				
MV After Reappraisal	\$237,300				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$148,500	\$237,300	\$237,300	\$237,300	\$237,300
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$50,490	\$80,682	\$80,682	\$80,682	\$80,682
Taxable Market Value	\$98,010	\$156,618	\$156,618	\$156,618	\$156,618
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$2,950	\$4,699	\$4,699	\$4,699	\$4,699
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$2,950	\$4,699	\$4,699	\$4,699	\$4,699
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit	\$1,588	\$2,174	\$2,193	\$2,211	\$2,225
2009 Income (FAGI)	\$20,668	\$20,668	\$20,668	\$20,668	\$20,668
% of Income Paid Before CB	7.68%	10.52%	10.61%	10.70%	10.77%
Circuit Breaker (CB) Credit	\$0	\$1,450	\$1,469	\$1,487	\$1,502
Final Property Tax	\$1,588	\$723	\$723	\$723	\$723
% of Income Paid After CB	7.68%	3.50%	3.50%	3.50%	3.50%

**Example of a Home at the 90th Percentile of Value,
Income at the 10th Percentile Level for this Value Home**

MV Before Reappraisal	\$217,600				
MV After Reappraisal	\$344,500				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$217,600	\$344,500	\$344,500	\$344,500	\$344,500
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$73,984	\$102,000	\$102,000	\$102,000	\$102,000
Taxable Market Value	\$143,616	\$242,500	\$242,500	\$242,500	\$242,500
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$4,323	\$7,275	\$7,275	\$7,275	\$7,275
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$4,323	\$7,275	\$7,275	\$7,275	\$7,275
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit	\$2,326	\$3,366	\$3,395	\$3,423	\$3,445
2009 Income (FAGI)	\$20,242	\$20,242	\$20,242	\$20,242	\$20,242
% of Income Paid Before CB	11.49%	16.63%	16.77%	16.91%	17.02%
Circuit Breaker (CB) Credit	\$0	\$2,657	\$2,687	\$2,714	\$2,737
Final Property Tax	\$2,326	\$708	\$708	\$708	\$708
% of Income Paid After CB	11.49%	3.50%	3.50%	3.50%	3.50%

Examples with Different Percent Changes in Value due to Reappraisal

The statistics below refer to the percent change in market value due to reappraisal. For example, the statistic below shows that 10% of properties had a change in market value of less than 6.5%. The example homes refer to the median home in the group of homes that had a change in market value of 6.5% or less.

10th Percentile	6.50%
25th Percentile	30.74%
50th Percentile	52.32%
75th Percentile	73.65%
90th Percentile	95.86%

The Median Home that Appreciated less than 6.50%, Median Income of Homeowners within Bracket

MV Before Reappraisal	\$15,670				
MV After Reappraisal	\$14,396				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$15,670	\$14,396	\$14,396	\$14,396	\$14,396
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$5,328	\$4,895	\$4,895	\$4,895	\$4,895
Taxable Market Value	\$10,342	\$9,502	\$9,502	\$9,502	\$9,502
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$311	\$285	\$285	\$285	\$285
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$311	\$285	\$285	\$285	\$285
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit					
Breaker Credit	\$168	\$132	\$133	\$134	\$135
2009 Income (FAGI)	\$41,871	\$41,871	\$41,871	\$41,871	\$41,871
% of Income Paid Before CB	0.40%	0.31%	0.32%	0.32%	0.32%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$168	\$132	\$133	\$134	\$135
% of Income Paid After CB	0.40%	0.31%	0.32%	0.32%	0.32%

The Median Home that Appreciated between 6.50% and 30.74%, Median Income of Homeowners within Bracket

MV Before Reappraisal	\$61,510				
MV After Reappraisal	\$73,700				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$61,510	\$73,700	\$73,700	\$73,700	\$73,700
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$20,913	\$25,058	\$25,058	\$25,058	\$25,058
Taxable Market Value	\$40,597	\$48,642	\$48,642	\$48,642	\$48,642
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$1,222	\$1,459	\$1,459	\$1,459	\$1,459
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$1,222	\$1,459	\$1,459	\$1,459	\$1,459
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit					
Breaker Credit	\$658	\$675	\$681	\$687	\$691
2009 Income (FAGI)	\$48,422	\$48,422	\$48,422	\$48,422	\$48,422
% of Income Paid Before CB	1.36%	1.39%	1.41%	1.42%	1.43%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$658	\$675	\$681	\$687	\$691
% of Income Paid After CB	1.36%	1.39%	1.41%	1.42%	1.43%

The Median Home that Appreciated between 30.74% and 52.32%, Median Income of Homeowners within Bracket

MV Before Reappraisal	\$117,900				
MV After Reappraisal	\$168,700				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$117,900	\$168,700	\$168,700	\$168,700	\$168,700
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$40,086	\$57,358	\$57,358	\$57,358	\$57,358
Taxable Market Value	\$77,814	\$111,342	\$111,342	\$111,342	\$111,342
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$2,342	\$3,340	\$3,340	\$3,340	\$3,340
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$2,342	\$3,340	\$3,340	\$3,340	\$3,340
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit					
Breaker Credit	\$1,261	\$1,545	\$1,559	\$1,572	\$1,582
2009 Income (FAGI)	\$58,430	\$58,430	\$58,430	\$58,430	\$58,430
% of Income Paid Before CB	2.16%	2.64%	2.67%	2.69%	2.71%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$1,261	\$1,545	\$1,559	\$1,572	\$1,582
% of Income Paid After CB	2.16%	2.64%	2.67%	2.69%	2.71%

**The Median Home that Appreciated between 52.32% and 73.65%,
Median Income of Homeowners within Bracket**

MV Before Reappraisal	\$113,000				
MV After Reappraisal	\$183,100				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$113,000	\$183,100	\$183,100	\$183,100	\$183,100
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$38,420	\$62,254	\$62,254	\$62,254	\$62,254
Taxable Market Value	\$74,580	\$120,846	\$120,846	\$120,846	\$120,846
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$2,245	\$3,625	\$3,625	\$3,625	\$3,625
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$2,245	\$3,625	\$3,625	\$3,625	\$3,625
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit	\$1,208	\$1,677	\$1,692	\$1,706	\$1,717
2009 Income (FAGI)	\$58,466	\$58,466	\$58,466	\$58,466	\$58,466
% of Income Paid Before CB	2.07%	2.87%	2.89%	2.92%	2.94%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$1,208	\$1,677	\$1,692	\$1,706	\$1,717
% of Income Paid After CB	2.07%	2.87%	2.89%	2.92%	2.94%

**The Median Home that Appreciated between 73.65% and 95.86%,
Median Income of Homeowners within Bracket**

MV Before Reappraisal	\$102,677				
MV After Reappraisal	\$188,500				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$102,677	\$188,500	\$188,500	\$188,500	\$188,500
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$34,910	\$64,090	\$64,090	\$64,090	\$64,090
Taxable Market Value	\$67,767	\$124,410	\$124,410	\$124,410	\$124,410
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$2,040	\$3,732	\$3,732	\$3,732	\$3,732
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$2,040	\$3,732	\$3,732	\$3,732	\$3,732
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit	\$1,098	\$1,727	\$1,742	\$1,756	\$1,768
2009 Income (FAGI)	\$56,824	\$56,824	\$56,824	\$56,824	\$56,824
% of Income Paid Before CB	1.93%	3.04%	3.07%	3.09%	3.11%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$1,098	\$1,727	\$1,742	\$1,756	\$1,768
% of Income Paid After CB	1.93%	3.04%	3.07%	3.09%	3.11%

**The Median Home that Appreciated by Greater than 95.86%,
Median Income of Homeowners within Bracket**

MV Before Reappraisal	\$91,000				
MV After Reappraisal	\$193,663				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$91,000	\$193,663	\$193,663	\$193,663	\$193,663
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$30,940	\$65,845	\$65,845	\$65,845	\$65,845
Taxable Market Value	\$60,060	\$127,818	\$127,818	\$127,818	\$127,818
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$1,808	\$3,835	\$3,835	\$3,835	\$3,835
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$1,808	\$3,835	\$3,835	\$3,835	\$3,835
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit	\$973	\$1,774	\$1,790	\$1,804	\$1,816
2009 Income (FAGI)	\$54,406	\$54,406	\$54,406	\$54,406	\$54,406
% of Income Paid Before CB	1.79%	3.26%	3.29%	3.32%	3.34%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$973	\$1,774	\$1,790	\$1,804	\$1,816
% of Income Paid After CB	1.79%	3.26%	3.29%	3.32%	3.34%

Example of a Median Value Home in a Recreation County

MV Before Reappraisal	\$150,450				
MV After Reappraisal	\$326,600				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$150,450	\$326,600	\$326,600	\$326,600	\$326,600
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$51,153	\$102,000	\$102,000	\$102,000	\$102,000
Taxable Market Value	\$99,297	\$224,600	\$224,600	\$224,600	\$224,600
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$2,989	\$6,738	\$6,738	\$6,738	\$6,738
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$2,989	\$6,738	\$6,738	\$6,738	\$6,738
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit	\$1,609	\$3,117	\$3,145	\$3,170	\$3,191
2009 Income (FAGI)	\$59,297	\$59,297	\$59,297	\$59,297	\$59,297
% of Income Paid Before CB	2.71%	5.26%	5.30%	5.35%	5.38%
Circuit Breaker (CB) Credit	\$0	\$1,042	\$1,069	\$1,095	\$1,116
Final Property Tax	\$1,609	\$2,075	\$2,075	\$2,075	\$2,075
% of Income Paid After CB	2.71%	3.50%	3.50%	3.50%	3.50%

Example of a \$500,000 Home

MV Before Reappraisal	\$300,000				
MV After Reappraisal	\$500,000				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$300,000	\$500,000	\$500,000	\$500,000	\$500,000
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$102,000	\$102,000	\$102,000	\$102,000	\$102,000
Taxable Market Value	\$198,000	\$398,000	\$398,000	\$398,000	\$398,000
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$5,960	\$11,940	\$11,940	\$11,940	\$11,940
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$5,960	\$11,940	\$11,940	\$11,940	\$11,940
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit	\$3,207	\$5,524	\$5,572	\$5,618	\$5,655
2009 Income (FAGI)	\$200,547	\$200,547	\$200,547	\$200,547	\$200,547
% of Income Paid Before CB	1.60%	2.75%	2.78%	2.80%	2.82%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$3,207	\$5,524	\$5,572	\$5,618	\$5,655
% of Income Paid After CB	1.60%	2.75%	2.78%	2.80%	2.82%

Example of a \$1,000,000 Home

MV Before Reappraisal	\$650,000				
MV After Reappraisal	\$1,000,000				
Tax Year	2008	2009	2010	2011	2012
Market Value (MV)	\$650,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Amount Exempt	\$221,000	\$102,000	\$102,000	\$102,000	\$102,000
Taxable Market Value	\$429,000	\$898,000	\$898,000	\$898,000	\$898,000
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Gross Taxable Value	\$12,913	\$26,940	\$26,940	\$26,940	\$26,940
Taxable Value Exemption	0%	0.0%	0.0%	0.0%	0.0%
Amount Exempt	\$0	\$0	\$0	\$0	\$0
Net Taxable Value	\$12,913	\$26,940	\$26,940	\$26,940	\$26,940
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability Before Circuit Breaker Credit	\$6,950	\$12,463	\$12,572	\$12,675	\$12,758
2009 Income (FAGI)	\$477,527	\$477,527	\$477,527	\$477,527	\$477,527
% of Income Paid Before CB	1.46%	2.61%	2.63%	2.65%	2.67%
Circuit Breaker (CB) Credit	\$0	\$0	\$0	\$0	\$0
Final Property Tax	\$6,950	\$12,463	\$12,572	\$12,675	\$12,758
% of Income Paid After CB	1.46%	2.61%	2.63%	2.65%	2.67%

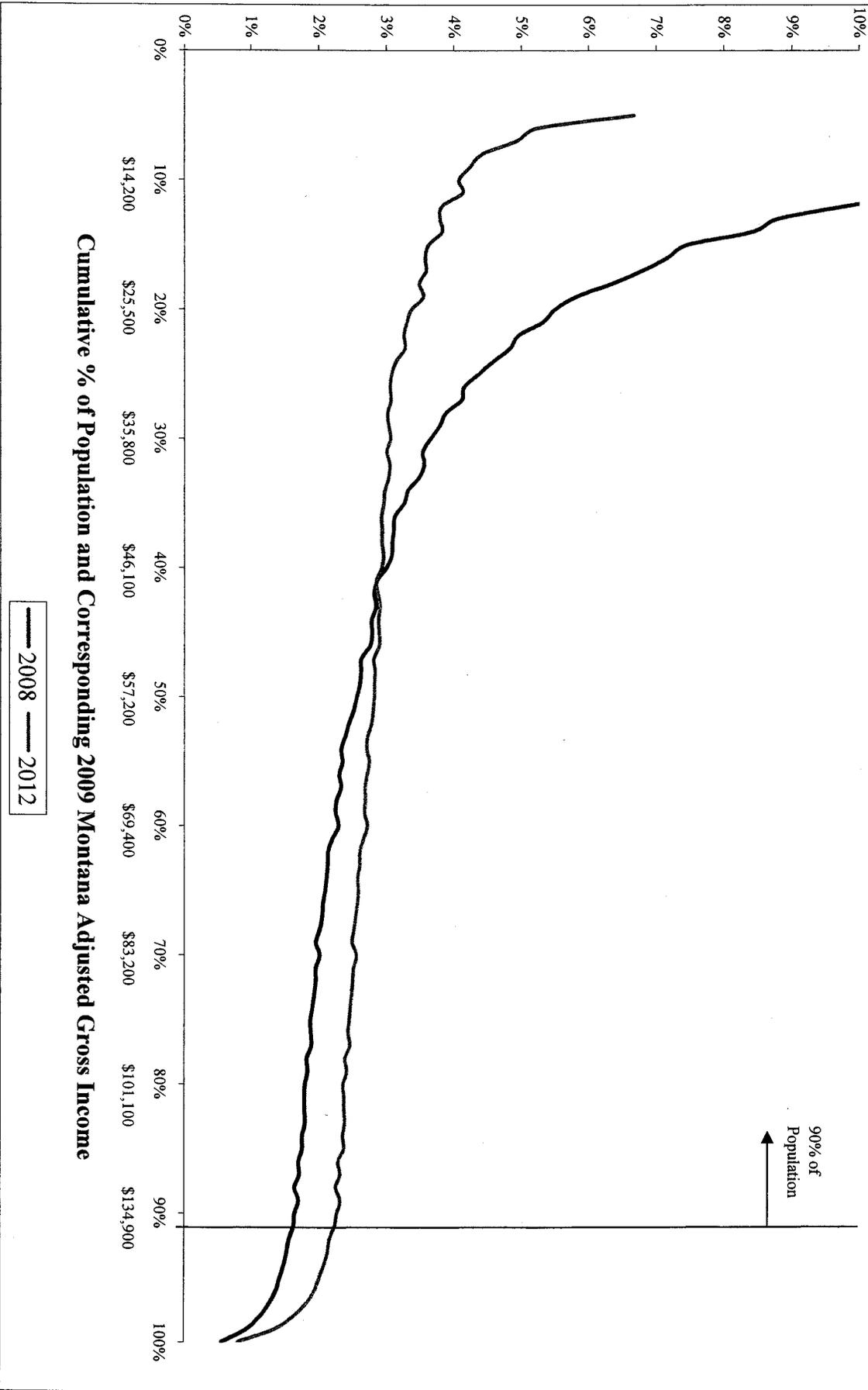
Example of a Business with \$200,000 in Class 4 and \$100,000 in Class 8

MV Before Reappraisal	\$150,000				
MV After Reappraisal	\$200,000				
MV of Class 8	\$100,000				
Tax Year	2008	2009	2010	2011	2012
Class 4					
Market Value (MV)	\$150,000	\$200,000	\$200,000	\$200,000	\$200,000
Comstead	15.00%	37.50%	37.50%	37.50%	37.50%
Amount Exempt	\$22,500	\$75,000	\$75,000	\$75,000	\$75,000
Taxable Market Value	\$127,500	\$125,000	\$125,000	\$125,000	\$125,000
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$3,838	\$3,750	\$3,750	\$3,750	\$3,750
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability	\$2,065	\$1,735	\$1,750	\$1,764	\$1,776
Class 8					
Market Value	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Tax Rate	3.00%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability	\$1,615	\$1,388	\$1,400	\$1,412	\$1,421
Total Tax Liability	\$3,680	\$3,123	\$3,150	\$3,176	\$3,197

Example of a Business with \$400,000 in Class 4 and \$100,000 in Class 8

MV Before Reappraisal	\$300,000				
MV After Reappraisal	\$400,000				
MV of Class 8	\$100,000				
Tax Year	2008	2009	2010	2011	2012
Class 4					
Market Value (MV)	\$300,000	\$400,000	\$400,000	\$400,000	\$400,000
Comstead	15.00%	37.50%	37.50%	37.50%	37.50%
Amount Exempt	\$45,000	\$150,000	\$150,000	\$150,000	\$150,000
Taxable Market Value	\$255,000	\$250,000	\$250,000	\$250,000	\$250,000
Tax Rate	3.01%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$7,676	\$7,500	\$7,500	\$7,500	\$7,500
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability	\$4,131	\$3,470	\$3,500	\$3,529	\$3,552
Class 8					
Market Value	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Tax Rate	3.00%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Average Mills (Local & State)	538.19	462.63	466.68	470.50	473.58
Tax Liability	\$1,615	\$1,388	\$1,400	\$1,412	\$1,421
Total Tax Liability	\$5,745	\$4,858	\$4,900	\$4,940	\$4,973

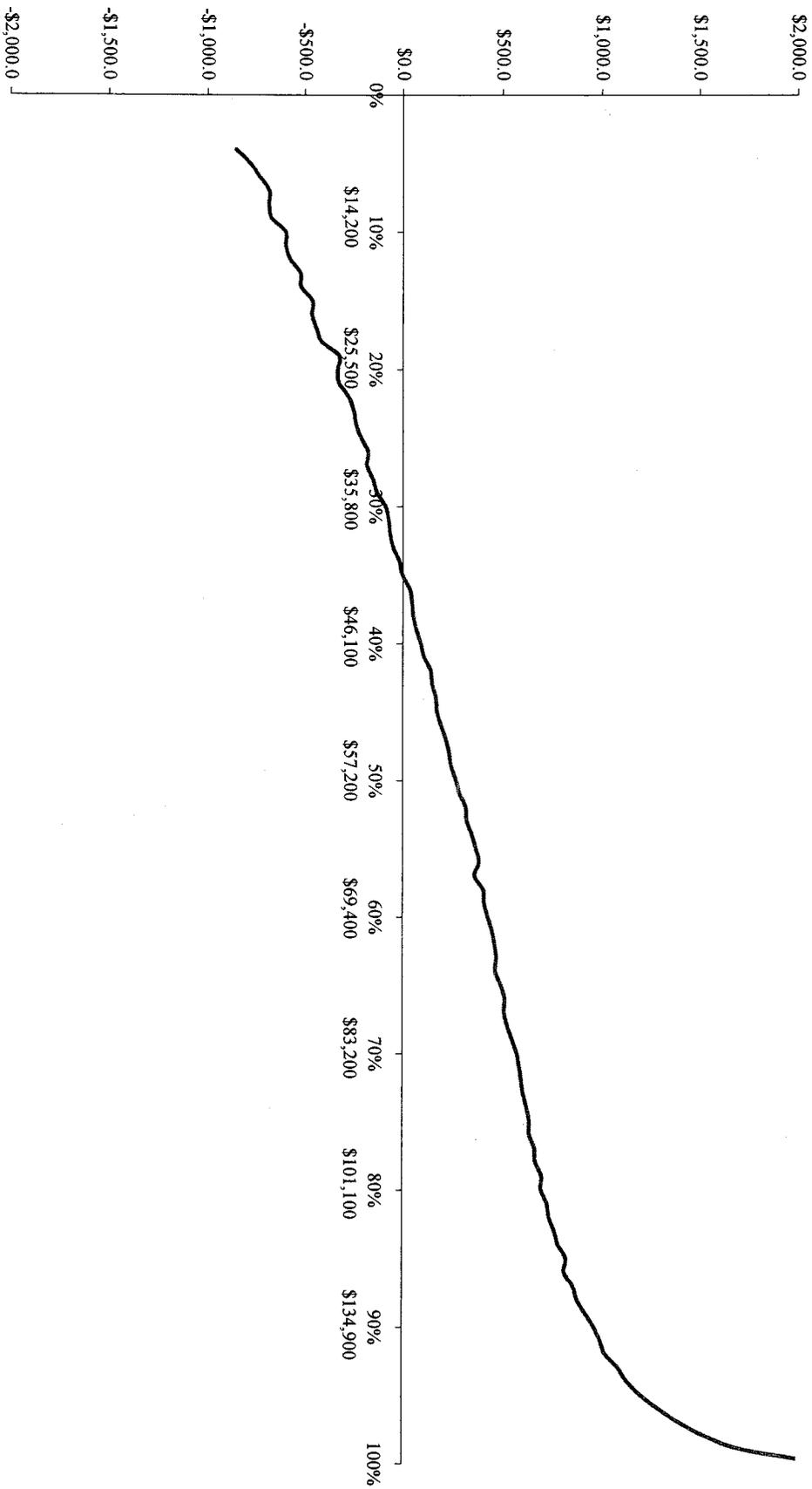
**Average HB 658 with Barret Amendment Property Taxes After Credit as a Percent of Income
Households Who Claimed the \$400 Property Tax Rebate**



Cumulative % of Population and Corresponding 2009 Montana Adjusted Gross Income

2008
 2012

**Average HB658 with Barrett Amendment Property Taxes after Credit, Difference from 2008
Households Who Claimed the \$400 Property Tax Rebate**



Cumulative % of Population and Corresponding 2009 Montana Adjusted Gross Income

— 2012

HB658 - Barrett Amendments
Difference in Property Taxes Paid by Property Tax Class Existing Properties TY2014
6th Year Phase-In, Local and State Mills Subject to 15-10-420

