EXHIBIT 2
DATE 3-25-09
HB 658, 666, 673

Legislative Fiscal Division

Proposed Tax Rates, Market Value Exemptions, and Residential Taxable Exemptions - HB666 - TY 2009 - TY 2012 - 4 Year Phase-In

03/24/09

	Current Law	Proposed Law			
	TY08	TY09	TY10	TY11	TY12
Tax Rates					
Resdential Property	3.01%	3.00%	3.00%	3.00%	3.00%
Commercial Property	3.01%	3.00%	3.00%	3.00%	3.00%
Ag Land	3.01%	3.00%	3.00%	3.00%	3.00%
Timber Land	0.35%	0.35%	0.35%	0.35%	0.35%
Market Value Exemptions					
Homestead	34.00%	34.00%	30.00%	20.00%	10.00%
Comstead	15.00%	24.00%	18.00%	12.00%	6.00%
State Mill Levy		0.095	0.091	0.083	0.076
Residential Property					
Unmitigated Revenue	95,645,867	108,166,773	120,687,680	133,208,586	145,729,492
4Yr Cycle, Proposed Law	95,645,867	107,807,415	122,312,605	140,803,989	158,095,036
Impact of Proposal - Difference	-	(359,358)	1,624,926	7,595,403	12,365,544
Unmitigated - Compared with Change from TY 2008		12,520,906	25,041,812	37,562,719	50,083,625
Commercial Property					
Unmitigated Revenue	27,530,622	30,032,720	32,534,818	35,036,916	37,539,015
4Yr Cycle, Proposed Law	27,530,622	26,763,573	29,991,452	31,631,975	33,026,611
Impact of Proposal - Difference	-	(3,269,147)	(2,543,367)	(3,404,941)	(4,512,404)
Unmitigated - Compared with Change from TY 2008		2,502,098	5,004,196	7,506,295	10,008,393
Agricultural Property					
Unmitigated Revenue	13,499,373	14,645,367	15,791,362	16,937,357	18,083,352
4Yr Cycle, Proposed Law	13,499,373	14,084,965	14,065,203	13,348,328	12,645,045
Impact of Proposal - Difference		(560,403)	(1,726,159)	(3,589,029)	(5,438,307)
Unmitigated - Compared with Change from TY 2008		1,145,995	2,291,990	3,437,984	4,583,979
Timberland					
Unmitigated Revenue	647,484	734,976	822,468	909,961	997,453
4Yr Cycle, Proposed Law	647,484	734,976	788,531	796,168	796,178
Impact of Proposal - Difference		-	(33,938)	(113,793)	(201,276)
Unmitigated - Compared with Change from TY 2008		87,492	174,985	262,477	349,969
Amount Available for Circuit Breaker		12,067,584	29,834,446	49,257,114	67,239,524
Admnistrative Costs		2,575,035	3,279,415	3,738,885	5,663,835

Change in Tax Revenue Received for the 95 Mills By Class of Property - "Traditional" Mitigation of Reappraisal - 6 year Phase-In - TY08-TY14 - HB 673

03/13/09

	Current Law	Proposed Law					
	TY08	TY09	TY10	TY11	TY12	TY13	TY14
Tax Rates							
Resdential Property	3.01%	2.85%	2.70%	2.57%	2.45%	2.35%	2.25%
Commercial Property	3.01%	2.85%	2.70%	2.57%	2.45%	2.35%	2.25%
Ag Land	3.01%	2.85%	2.70%	2.57%	2.45%	2.35%	2.25%
Timber Land	0.35%	0.32%	0.30%	0.28%	0.26%	0.24%	0.23%
Market Value Exemptions							
Homestead	34.00%	35.90%	37.40%	38.70%	39.90%	41.10%	42.00%
Comstead	15.00%	15.30%	15.50%	15.70%	15.90%	16.40%	16.60%
Residential Taxable Value Exemption		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Residential Property							
Unmitigated Revenue	95,645,867	103,993,138	112,340,409	120,687,680	129,034,950	137,382,221	145,729,492
6 Yr Cycle, Proposed Law	95,645,867	95,630,657	95,579,260	95,707,529	95,639,541	95,720,126	95,729,884
Impact of Proposal - Difference	-	(8,362,481)	(16,761,148)	(24,980,150)	(33,395,409)	(41,662,096)	(49,999,608)
Unmitigated - Compared with Change from TY 2008		8,347,271	16,694,542	25,041,812	33,389,083	41,736,354	50,083,625
Commercial Property							
Unmitigated Revenue	27,530,622	29,198,687	30,866,753	32,534,818	34,202,884	35,870,949	37,539,015
6 Yr Cycle, Proposed Law	27,530,622	27,549,021	27,524,916	27,550,131	27,544,785	27,544,290	27,532,523
Impact of Proposal - Difference	-	(1,649,666)	(3,341,837)	(4,984,688)	(6,658,099)	(8,326,659)	(10,006,491)
Unmitigated - Compared with Change from TY 2008		1,668,065	3,336,131	5,004,196	6,672,262	8,340,327	10,008,393
Agricultural Property							
Unmitigated Revenue	13,499,373	14,263,369	15,027,366	15,791,362	16,555,359	17,319,355	18,083,352
6 Yr Cycle, Proposed Law	13,499,373	13,505,183	13,479,697	13,482,990	13,475,292	13,521,756	13,517,456
Impact of Proposal - Difference		(758,186)	(1,547,669)	(2,308,372)	(3,080,067)	(3,797,599)	(4,565,896)
Unmitigated - Compared with Change from TY 2008		763,997	1,527,993	2,291,990	3,055,986	3,819,983	4,583,979
Timberland							
Unmitigated Revenue	647,484	705,812	764,140	822,468	880,797	939,125	997,453
6 Yr Cycle, Proposed Law	647,484	645,314	654,977	657,975	654,306	643,971	647,484
Impact of Proposal - Difference		(60,498)	(109,163)	(164,494)	(226,491)	(295,154)	(349,969)
Unmitigated - Compared with Change from TY 2008		58,328	116,656	174,985	233,313	291,641	349,969
Amount Available for Circuit Breaker		6,831	(84,495)	75,279	(9,421)	106,798	104,001

Change in Tax Revenue Received for the 95 Mills By Class of Property - 4 year Phase-In - TY08-TY12 - 658 - Representative Jopek **HB**

03/13/09

	Current Law	Proposed Law			
	TY08	TY09	TY10	TY11	TY12
Tax Rates					
Resdential Property	3.01%	3.00%	3.00%	3.00%	3.00%
Commercial Property	3.01%	3.00%	3.00%	3.00%	3.00%
Ag Land	3.01%	2.78%	2.57%	2.40%	2.25%
Timber Land	0.35%	0.31%	0.28%	0.25%	0.23%
Market Value Exemptions					
Homestead	34.00%	34.00%	34.00%	34.00%	34.00%
Comstead	15.00%	22.00%	28.00%	33.00%	37.50%
Residential Taxable Value Exemption		5.80%	9.60%	13.40%	17.20%
Residential Property					
Unmitigated Revenue	95,645,867	108,166,773	120,687,680	133,208,586	145,729,492
4 Yr Cycle, Proposed Law	95,645,867	101,554,585	108,739,198	114,975,384	120,263,142
Impact of Proposal - Difference	-	(6,612,188)	(11,948,481)	(18,233,202)	(25,466,350)
Unmitigated - Compared with Change from TY 2008		12,520,906	25,041,812	37,562,719	50,083,625
Commercial Property					
Unmitigated Revenue	27,530,622	30,032,720	32,534,818	35,036,916	37,539,015
4 Yr Cycle, Proposed Law	27,530,622	27,467,878	27,467,347	27,525,582	27,510,515
Impact of Proposal - Difference	-	(2,564,842)	(5,067,471)	(7,511,334)	(10,028,500)
Unmitigated - Compared with Change from TY 2008		2,502,098	5,004,196	7,506,295	10,008,393
Agricultural Property					
Unmitigated Revenue	13,499,373	14,645,367	15,791,362	16,937,357	18,083,352
4 Yr Cycle, Proposed Law	13,499,373	13,526,286	13,482,990	13,504,869	13,499,373
Impact of Proposal - Difference		(1,119,081)	(2,308,372)	(3,432,488)	(4,583,979)
Unmitigated - Compared with Change from TY 2008		1,145,995	2,291,990	3,437,984	4,583,979
Timberland					
Unmitigated Revenue	647,484	734,976	822,468	909,961	997,453
4 Yr Cycle, Proposed Law	647,484	650,979	657,975	649,972	647,484
Impact of Proposal - Difference		(83,997)	(164,494)	(259,989)	(349,969)
Unmitigated - Compared with Change from TY 2008		87,492	174,985	262,477	349,969
Amount Available for Circuit Breaker		5,876,382	13,024,165	19,332,462	24,597,168
Admnistrative Costs		2,575,035	3,279,415	3,738,885	5,663,835