

Ag and Forestland

Before Reappraisal - TY 2008

<u>Property Type</u>	<u>Actual</u> Ag/Forest Land Full Reappraisal Value (TY08)	<u>Current</u> Law Tax Rate	<u>Actual *</u> Ag/Forest Land Value (TY08)	<u>95 Mill Revenue</u>
Agland	\$4,383,310,771	3.01%	\$142,098,658	\$13,499,373
Forestland	\$1,975,410,723	0.35%	\$6,815,620	\$647,484
Total Value	\$6,358,721,494		\$148,914,278	\$14,146,856

After Reappraisal No Phase In - TY 2008 Rates

Using TY 2008 Tax Rates

<u>Property Type</u>	<u>PROJECTED 09</u> Ag/Forest Land Full Reappraisal Value	<u>TY 2008</u> Tax Rate	<u>Simulated Statewide</u> Taxable Value of Ag/ Forest Land	<u>Statewide</u> Mill Revenue	<u>% Change</u>	
Agland	\$6,232,592,784	3.01%	\$187,601,043	\$17,822,099		
Forest Land	\$2,997,054,968	0.35%	\$10,489,692	\$996,521		
Total Value	\$9,229,647,752		\$198,090,735	\$18,818,620		
	<u>Change in MV</u> \$2,870,926,258		<u>Change in TV</u> \$49,176,457	<u>% Change</u> 33.0%	<u>Difference</u> \$4,671,763	33.0%

After Reappraisal No Phase In - Revenue Neutral Tax Rates

Using TY 2008 Tax Rates

<u>Property Type</u>	<u>PROJECTED 09</u> Ag/Forest Land Full Reappraisal Value	<u>Revenue</u> Neutral Tax Rate	<u>Simulated Statewide</u> Taxable Value of Ag/ Forest Land	<u>Statewide</u> Mill Revenue	<u>% Change</u>	
Agland	\$6,232,592,784	2.28%	\$142,098,658	\$13,499,373		
Forest Land	\$2,997,054,968	0.23%	\$6,815,620	\$647,484		
Total Value	\$9,229,647,752		\$148,914,278	\$14,146,856		
	<u>Change in MV</u> \$2,870,926,258		<u>Change in TV</u> \$0	<u>% Change</u> 0.0%	<u>Difference</u> \$0	0.0%