Scenerio 1

Assumptions

No Comstead or Homestead Exemptions
Class 3 and Class 4 tax rate = 3.01%
Class 10 Tax Rate = 0.35%
Mills Float According to 15-10-420

Organization

No Phase In - No Growth	Page
Ag and Forest Land	1
Class 4 Residential	2
Class 4 Commercial	3
Pie Charts	4
Bar Charts	5
3 Year Phase In - OBPP Growth Rates	
Ag and Forest Land	6
Class 4 Residential	7
Class 4 Commercial	8
Pie Charts	9
Bar Charts	10
6 Year Phase In - OBPP Growth Rates	
Ag and Forest Land	11
Class 4 Residential	12
Class 4 Commercial	13
Pie Charts	14
Bar Charts	15

Exhibit No. 5
Date 2-20-09
Bill No.

Scenerio 1
Ag and Forestland

Before Reappraisal - TY 2008

Property Type	**Actual** Ag/Forest Land Full Reappraisal Value (TY08)	Current Law Tax Rate	**Actual** * Ag/Forest Land Value (TY08)
Agland	$4,383,310,771	**3.01%**	$142,098,658
Forestland	$1,975,410,723	**0.35%**	$6,815,620
Total Value	**$6,358,721,494**		**$148,914,278**

After Reappraisal No Phase In - TY 2008 Rates

Using TY 2008 Tax Rates

Property Type	**PROJECTED 09** Ag/Forest Land Full Reappraisal Value	TY 2008 Tax Rate	Simulated Statewide Taxable Value of Ag/ Forest Land
Agland	$6,232,592,784	**3.01%**	$187,601,043
Forest Land	$2,997,054,968	**0.35%**	$10,489,692
Total Value	**$9,229,647,752**		**$198,090,735**

Change in MV	Change in TV	% Change
$2,870,926,258	**$49,176,457**	**33.0%**

Scenerio 1
Class 4 Residential Property

Before Reappraisal - TY 2008

Property Type	**Actual** Residential Full Reappraisal Value (TY08)	Current Law Homestead	**Actual Taxable *** Market Value After Homestead and Other Exemptions	Current Law Tax Rate	**Actual *** Residential Taxable Value (TY07)
Improvements	$37,571,421,008		$24,797,137,865		$743,362,929
Land	$13,314,697,515	**34.00%**	$8,787,700,360	**3.01%**	$263,435,672
Total Value	$50,886,118,523		$33,584,838,225		$1,006,798,601

After Reappraisal No Phase In - TY 2008 Tax Rate and Homestead Exemption

Property Type	**PROJECTED 09 CLASS 4** Residential Full Reappraisal Value	2008 Homestead	Estimated Value After Homestead Exemption		2008 Tax Rate	Simulated Statewide Taxable Value of Class 4 Property
Improvements	$58,423,078,396		$58,423,078,396			$1,758,534,660
Land	$20,704,184,082		$20,704,184,082			$623,195,941
Total Value	**$79,127,262,478**	**0.00%**	**$79,127,262,478**		**3.01%**	**$2,381,730,601**
	Increase in FMV		Increase in TMV	Change		Increase in TV
Total Value	**$28,241,143,955**		**$45,542,424,253**	**135.6%**		**$1,374,932,000**

Scenerio 1

Class 4 Commercial Property

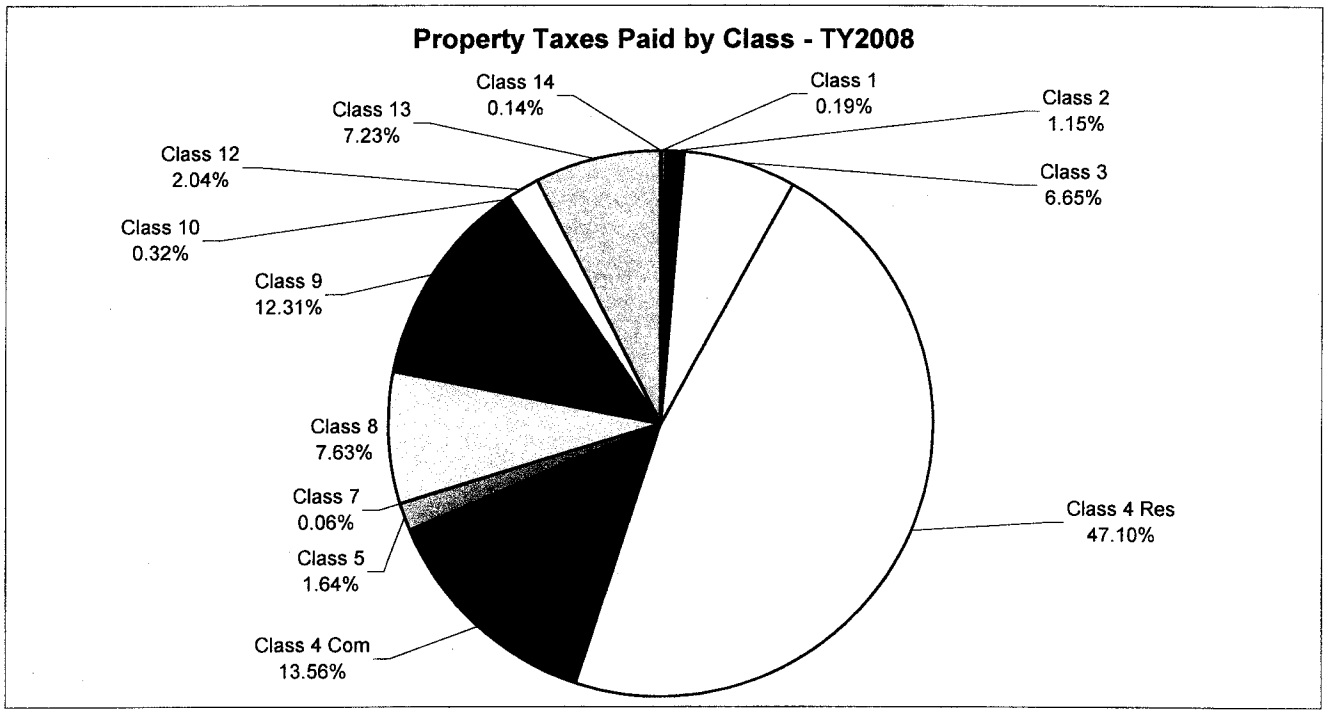
Before Reappraisal - TY 2008

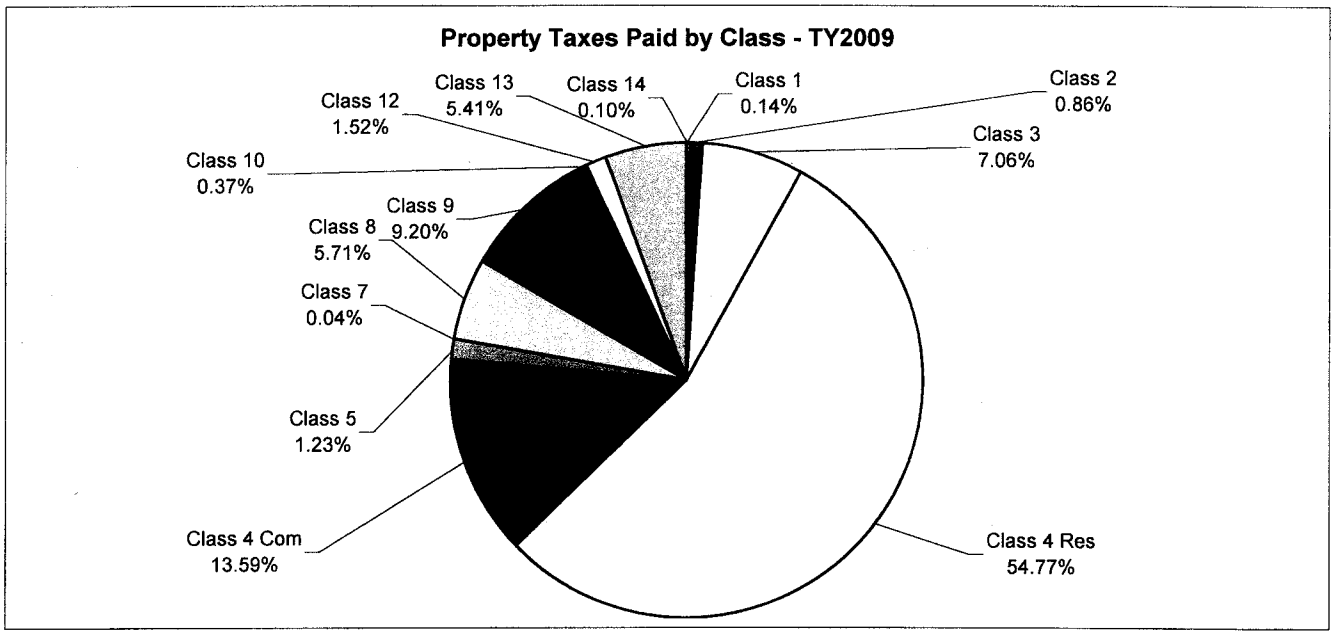
Property Type	**Actual** Commercial Full Reappraisal Value (TY08)	Current Law Comstead	**Actual Taxable *** Market Value After Comstead and Other Exemptions	Current Law Tax Rate	**Actual *** Commercial Taxable Value (TY08) After Abatements
Improvements	$8,515,025,476		$7,237,771,655		$215,068,132
Land	$2,948,882,141	**15.00%**	$2,506,549,820	**3.01%**	$74,727,887
Total Value	$11,463,907,618		$9,744,321,475		$289,796,019

After Reappraisal No Phase In - TY 2008 Tax Rate and Comstead

Property Type	**PROJECTED 09** Commercial Full Reappraisal Value	Proposed Comstead	Estimated Value After Comstead Exemption		Proposed Tax Rate	Simulated Statewide Taxable Value of Class 4 Property (no abatement adjustment)
Improvements	$11,415,535,583		$11,415,535,583			$343,607,621
Land	$3,953,372,671		$3,953,372,671			$118,996,517
Total Value	**$15,368,908,254**	**0.00%**	**$15,368,908,254**		**3.01%**	**$462,604,138**
	Increase in FMV		Increase in TMV	Change		Increase in TV
	$3,905,000,636		**$5,624,586,779**	**57.7%**		**$172,808,119**

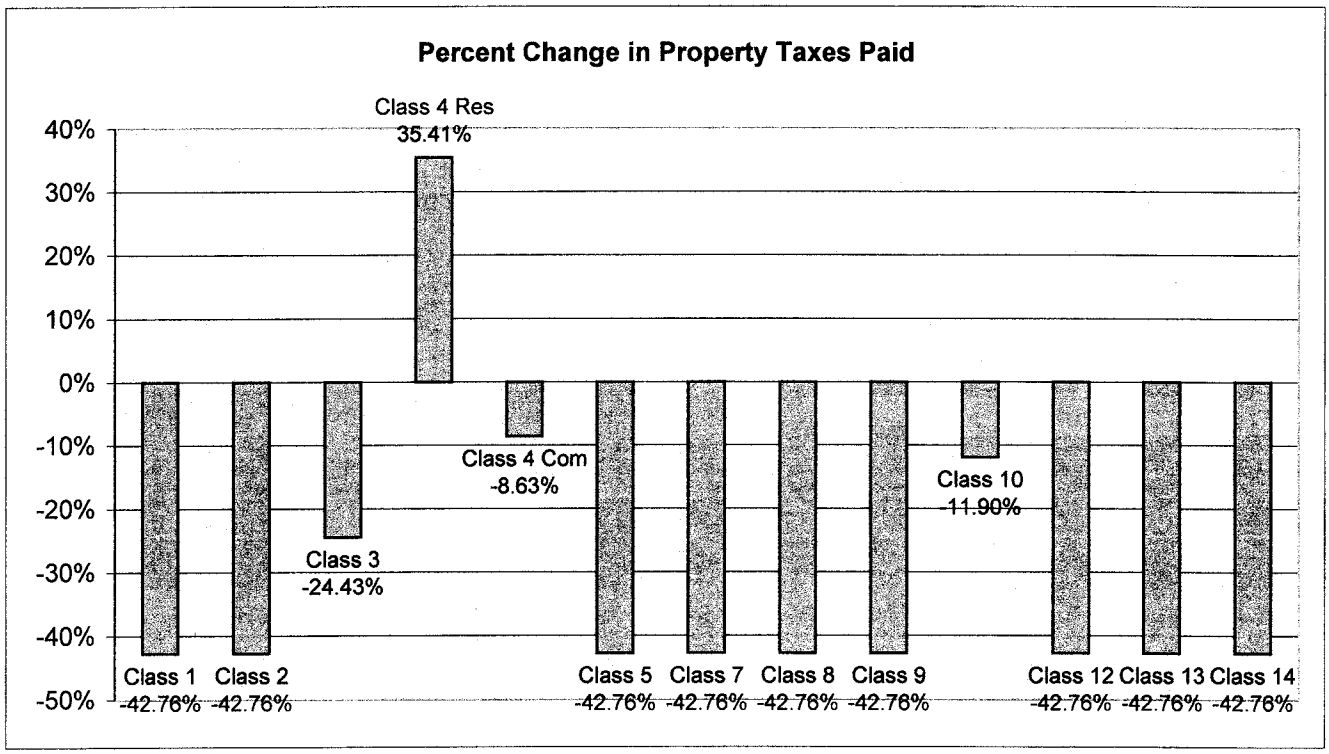
Scenerio 1


Property Taxes Paid by Class - TY2008
Class 14
0.14%
Class 1
0.19%
Class 2
1.15%
Class 13
7.23%
Class 12
2.04%
Class 3
6.65%
Class 10
0.32%
Class 9
12.31%
Class 8
7.63%
Class 7
0.06%
Class 4 Res
47.10%
Class 5
1.64%
Class 4 Com
13.56%


Property Taxes Paid by Class - TY2009
Class 13
5.41%
Class 14
0.10%
Class 1
0.14%
Class 2
0.86%
Class 12
1.52%
Class 3
7.06%
Class 10
0.37%
Class 9
9.20%
Class 8
5.71%
Class 7
0.04%
Class 5
1.23%
Class 4 Com
13.59%
Class 4 Res
54.77%

Scenerio 1

Percent Change in Property Taxes Paid by Class Compared to TY 2008



Scenerio 1

Ag and Forestland

Before Reappraisal - TY 2008

Property Type	**Actual** Ag/Forest Land Full Reappraisal Value (TY08)	Current Law Tax Rate	**Actual *** Ag/Forest Land Value (TY08)
Agland	$4,383,310,771	**3.01%**	$142,098,658
Forestland	$1,975,410,723	**0.35%**	$6,815,620
Total Value	**$6,358,721,494**		**$148,914,278**

After Reappraisal 3 Year Phase In - TY 2008 Rates

Using TY 2008 Tax Rates

Property Type	**PROJECTED 09** Ag/Forest Land Full Reappraisal Value	Current Tax Rate	TY 2009	Simulated Statewide Taxable Value 3 Year Phase In TY 2010	TY 2011
Agland	$6,232,592,784	**3.01%**	$150,266,379	$168,793,010	$187,319,641
Forest Land	$2,997,054,968	**0.35%**	$8,115,583	$9,308,931	$10,502,280
Total Value	**$9,229,647,752**		**$158,381,962**	**$178,101,941**	**$197,821,921**
	Change in MV **$2,870,926,258**		**$9,467,684**	Change in TV **$29,187,663**	**$48,907,643**

Scenerio 1
Class 4 Residential Property

Before Reappraisal - TY 2008

Property Type	Actual Residential Full Reappraisal Value (TY08)	Current Law Homestead	Actual Taxable * Market Value After Homestead and Other Exemptions	Current Law Tax Rate	Actual * Residential Taxable Value (TY07)
Improvements	$37,571,421,008		$24,797,137,865		$743,362,929
Land	$13,314,697,515	34.00%	$8,787,700,360	3.01%	$263,435,672
Total Value	$50,886,118,523		$33,584,838,225		$1,006,798,601

After Reappraisal 3 Year Phase In

Property Type	PROJECTED 09 CLASS 4 Residential Full Reappraisal Value	2008 Homestead	TY 2009	Estimated Value After Homestead Exemption TY 2010	TY 2011	2008 Tax Rate	Simulated Statewide Taxable Value of Class 4 Property TY 2009	TY 2010	TY 2011
Improvements	$58,423,078,396		$46,173,738,687	$53,382,156,646	$60,590,574,605		$1,389,829,534	$1,606,802,915	$1,823,776,296
Land	$20,704,184,082		$16,363,218,299	$18,917,763,805	$21,472,309,311		$492,532,871	$569,424,691	$646,316,510
Total Value	**$79,127,262,478**	0.00%	**$62,536,956,985**	**$72,299,920,451**	**$82,062,883,916**	3.01%	**$1,882,362,405**	**$2,176,227,606**	**$2,470,092,806**
	Increase in FMV			Increase in TMV				Increase in TV	
Total Value	**$28,241,143,955**		**$28,952,118,760**	**$38,715,082,226**	**$48,478,045,691**		**$875,563,804**	**$1,169,429,005**	**$1,463,294,205**

Scenerio 1

Class 4 Commercial Property

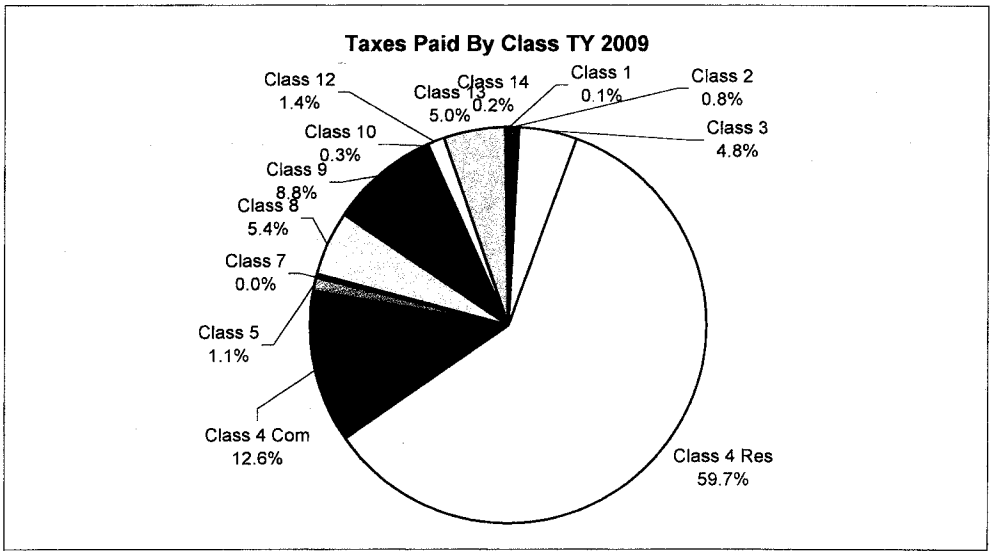
Before Reappraisal - TY 2008

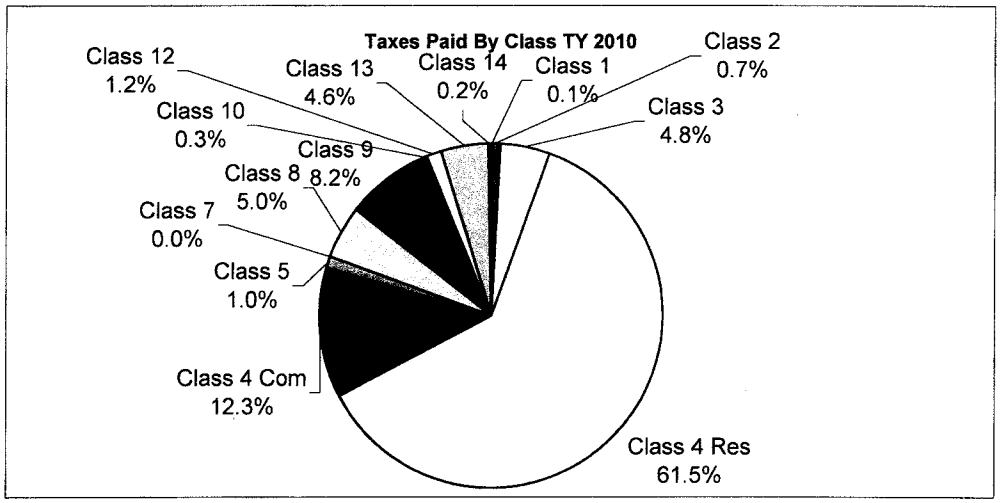
Property Type	Actual Commercial Full Reappraisal Value (TY08)	Current Law Comstead	Actual Taxable * Market Value After Comstead and Other Exemptions	Current Law Tax Rate	Actual * Commercial Taxable Value (TY08) After Abatements
Improvements	$8,515,025,476		$7,237,771,655		$215,068,132
Land	$2,948,882,141	15.00%	$2,506,549,820	3.01%	$74,727,887
Total Value	$11,463,907,618		$9,744,321,475		$289,796,019

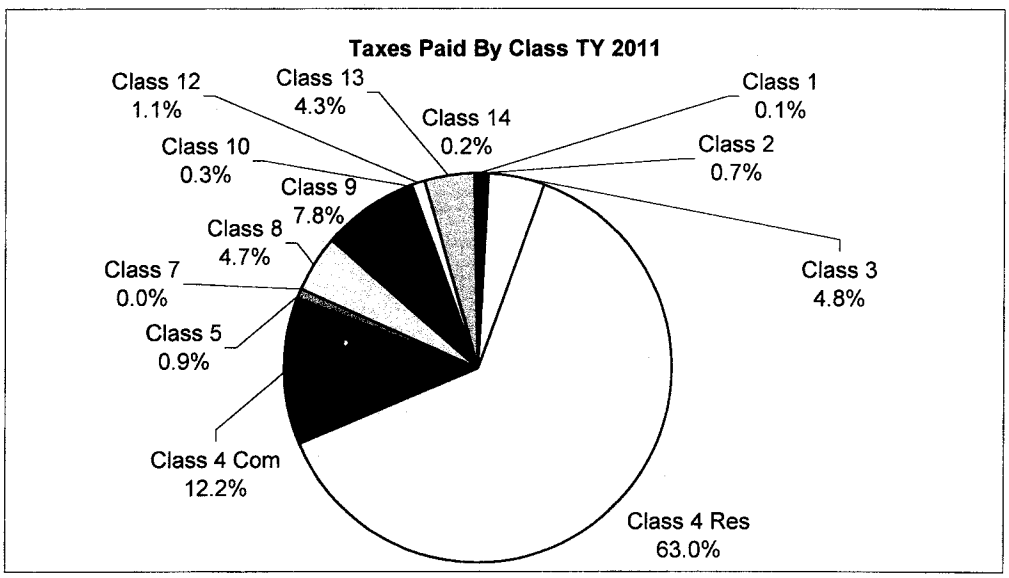
After Reappraisal 3 Year Phase In

Property Type	PROJECTED 09 Commercial Full Reappraisal Value	Proposed Comstead	Estimated Value After Comstead Exemption TY 2009	TY 2010	TY 2011	Proposed Tax Rate	Simulated Statewide Taxable Value of Class 4 Property (no abatement adjustment) TY 2009	TY 2010	TY 2011
Improvements	$11,415,535,583		$9,775,799,906	$10,772,608,546	$11,769,417,186		$294,251,577	$324,255,517	$354,259,457
Land	$3,953,372,671		$3,385,507,400	$3,730,717,312	$4,075,927,224		$101,903,773	$112,294,591	$122,685,409
Total Value	**$15,368,908,254**	0.00%	**$13,161,307,306**	**$14,503,325,858**	**$15,845,344,410**	3.01%	**$396,155,350**	**$436,550,108**	**$476,944,867**
	Increase in FMV **$3,905,000,636**		**$3,416,985,831**	Increase in TMV **$4,759,004,383**	**$6,101,022,935**		**$106,359,331**	Increase in TV **$146,754,089**	**$187,148,848**

Scenerio 1


Taxes Paid By Class TY 2009
Class 12 1.4%
Class 13 5.0%
Class 14 0.2%
Class 1 0.1%
Class 2 0.8%
Class 3 4.8%
Class 10 0.3%
Class 9 8.8%
Class 8 5.4%
Class 7 0.0%
Class 5 1.1%
Class 4 Com 12.6%
Class 4 Res 59.7%


Taxes Paid By Class TY 2010
Class 12 1.2%
Class 13 4.6%
Class 14 0.2%
Class 1 0.1%
Class 2 0.7%
Class 3 4.8%
Class 10 0.3%
Class 9 8.2%
Class 8 5.0%
Class 7 0.0%
Class 5 1.0%
Class 4 Com 12.3%
Class 4 Res 61.5%


Taxes Paid By Class TY 2011
Class 12 1.1%
Class 13 4.3%
Class 14 0.2%
Class 1 0.1%
Class 2 0.7%
Class 10 0.3%
Class 9 7.8%
Class 8 4.7%
Class 7 0.0%
Class 3 4.8%
Class 5 0.9%
Class 4 Com 12.2%
Class 4 Res 63.0%

Scenerio 1

Ag and Forestland

Before Reappraisal - TY 2008

Property Type	Actual Ag/Forest Land Full Reappraisal Value (TY08)	Current Law Tax Rate	Actual * Ag/Forest Land Value (TY08)
Agland	$4,383,310,771	**3.01%**	$142,098,658
Forestland	$1,975,410,723	**0.35%**	$6,815,620
Total Value	**$6,358,721,494**		**$148,914,278**

After Reappraisal 6 Year Phase In

Using TY 2008 Tax Rates

Property Type	PROJECTED 09 Ag/Forest Land Full Reappraisal Value	Current Tax Rate	Simulated Statewide Taxable Value 6 Year Phase In					
			TY 2009	TY 2010	TY 2011	TY 21012	TY 2013	TY 2014
Agland	$6,232,592,784	**3.01%**	$141,003,063	$150,266,379	$159,529,694	$168,793,010	$178,056,326	$187,319,641
Forest Land	$2,997,054,968	**0.35%**	$7,518,909	$8,115,583	$8,712,257	$9,308,931	$9,905,606	$10,502,280
Total Value	**$9,229,647,752**		**$148,521,972**	**$158,381,962**	**$168,241,952**	**$178,101,941**	**$187,961,931**	**$197,821,921**
	Change in MV				Change in TV			
	$2,870,926,258		**-$392,306**	**$9,467,684**	**$19,327,674**	**$29,187,663**	**$39,047,653**	**$48,907,643**

Scenario 1
Class 4 Residential Property

Before Reappraisal - TY 2008

Property Type	**Actual** Residential Full Reappraisal Value (TY08)	Current Law Homestead	**Actual Taxable *** Market Value After Homestead and Other Exemptions	Current Law Tax Rate	**Actual *** Residential Taxable Value (TY07)
Improvements	$37,571,421,008		$24,797,137,865		$743,362,929
Land	$13,314,697,515	**34.00%**	$8,787,700,360	**3.01%**	$263,435,672
Total Value	$50,886,118,523		$33,584,838,225		$1,006,798,601

After Reappraisal 6 Year Phase In

Property Type	**PROJECTED 09 CLASS 4** Residential Full Reappraisal Value	2008 Homestead	TY 2009	Estimated Value After Homestead Exemption TY 2011	TY 2014	Tax Rate	Simulated Statewide Taxable Value of Class 4 Property TY 2009	TY 2011	TY 2014
Improvements	$58,423,078,396		$42,569,529,707	$49,777,947,666	$60,590,574,605		$1,281,342,844	$1,498,316,225	$1,823,776,296
Land	$20,704,184,082		$15,085,945,546	$17,640,491,052	$21,472,309,311		$454,086,961	$530,978,781	$646,316,510
Total Value	**$79,127,262,478**	**0.00%**	**$57,655,475,253**	**$67,418,438,718**	**$82,062,883,916**	**3.01%**	**$1,735,429,805**	**$2,029,295,005**	**$2,470,092,806**
	Increase in FMV			Increase in TMV				Increase in TV	
Total Value	**$28,241,143,955**		**$24,070,637,028**	**$33,833,600,493**	**$48,478,045,691**		**$728,631,204**	**$1,022,496,404**	**$1,463,294,205**

Scenerio 1

Class 4 Commercial Property

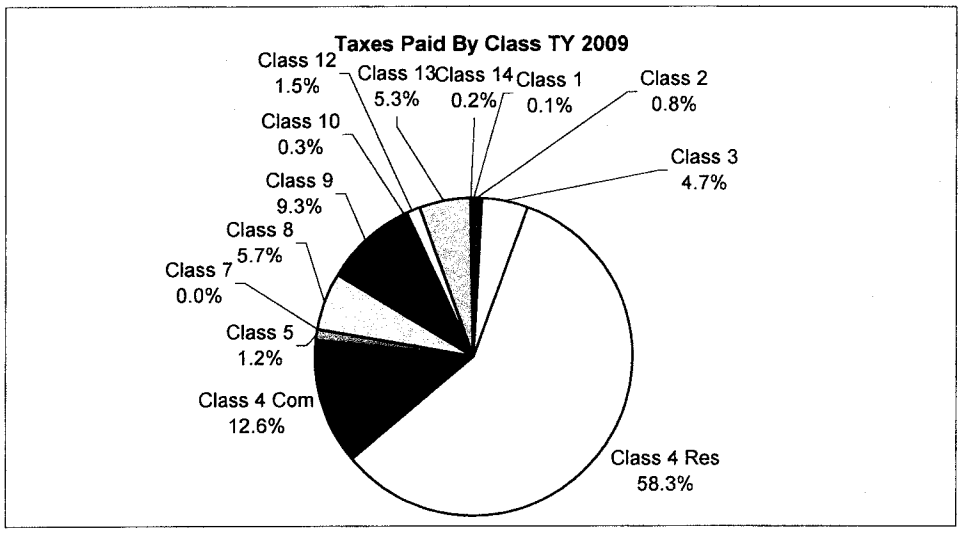
Before Reappraisal - TY 2008

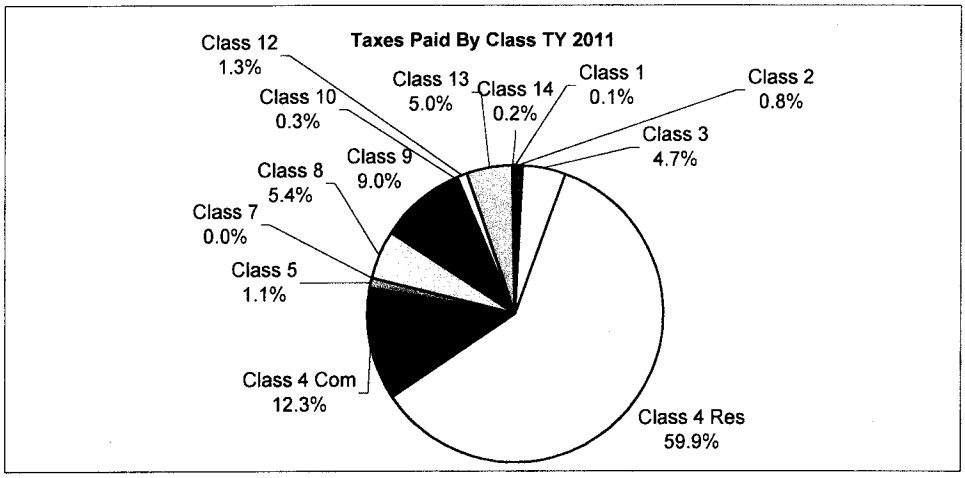
Property Type	Actual Commercial Full Reappraisal Value (TY08)	Current Law Comstead	Actual Taxable * Market Value After Comstead and Other Exemptions	Current Law Tax Rate	Actual * Commercial Taxable Value (TY08) After Abatements
Improvements	$8,515,025,476		$7,237,771,655		$215,068,132
Land	$2,948,882,141	15.00%	$2,506,549,820	3.01%	$74,727,887
Total Value	$11,463,907,618		$9,744,321,475		$289,796,019

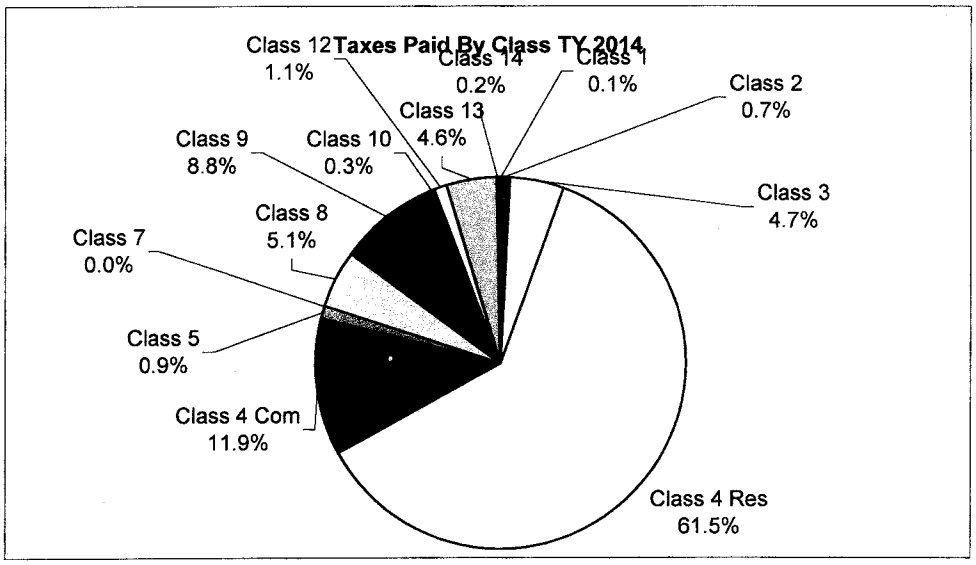
After Reappraisal 6 Year Phase In

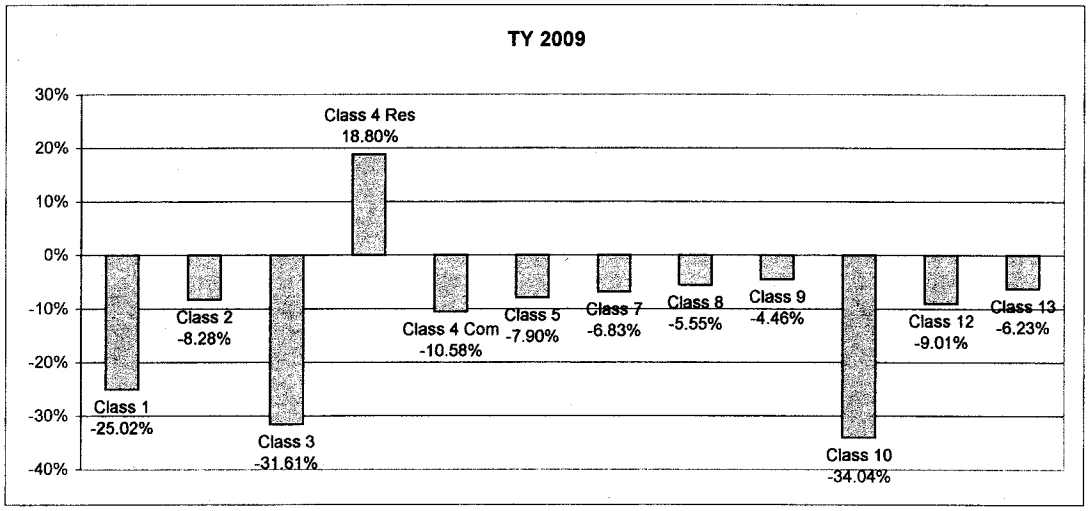
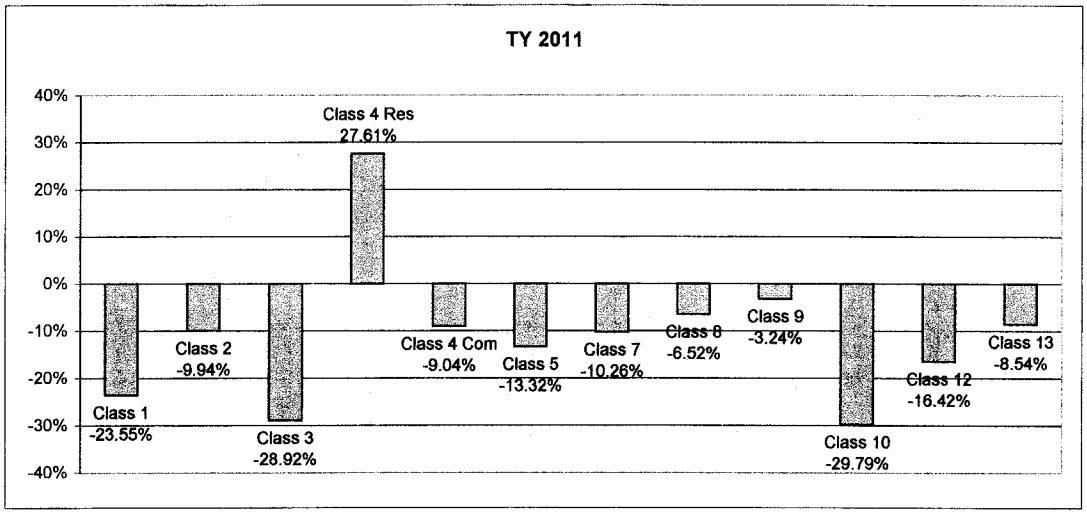
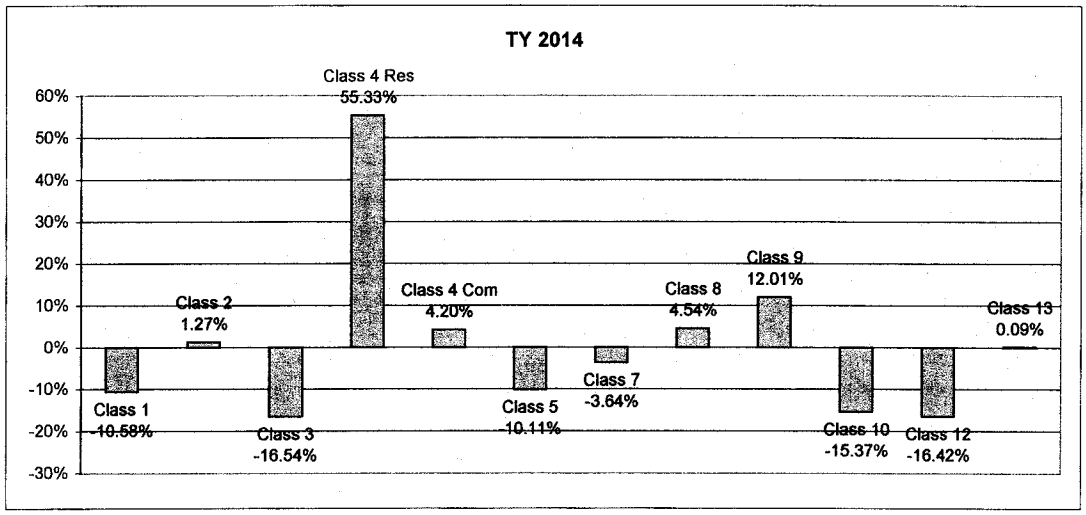
Property Type	PROJECTED 09 Commercial Full Reappraisal Value	Proposed Comstead	Estimated Value After Comstead Exemption TY 2009	2011	2014	Proposed Tax Rate	Simulated Statewide Taxable Value of Class 4 Property (no abatement adjustment) TY 2009	2011	2014
Improvements	$11,415,535,583		$9,277,395,586	$10,274,204,226	$11,769,417,186		$279,249,607	$309,253,547	$354,259,457
Land	$3,953,372,671		$3,212,902,444	$3,558,112,356	$4,075,927,224		$96,708,364	$107,099,182	$122,685,409
Total Value	**$15,368,908,254**	0.00%	**$12,490,298,030**	**$13,832,316,582**	**$15,845,344,410**	3.01%	**$375,957,971**	**$416,352,729**	**$476,944,867**
	Increase in FMV **$3,905,000,636**		**$2,745,976,555**	Increase in TMV **$4,087,995,107**	**$6,101,022,935**		**$86,161,952**	Increase in TV **$126,556,710**	**$187,148,848**

Scenerio 1


Taxes Paid By Class TY 2009
Class 12 1.5%
Class 13 5.3%
Class 14 0.2%
Class 1 0.1%
Class 2 0.8%
Class 10 0.3%
Class 3 4.7%
Class 9 9.3%
Class 8 5.7%
Class 7 0.0%
Class 5 1.2%
Class 4 Com 12.6%
Class 4 Res 58.3%


Taxes Paid By Class TY 2011
Class 12 1.3%
Class 13 5.0%
Class 14 0.2%
Class 1 0.1%
Class 2 0.8%
Class 10 0.3%
Class 3 4.7%
Class 9 9.0%
Class 8 5.4%
Class 7 0.0%
Class 5 1.1%
Class 4 Com 12.3%
Class 4 Res 59.9%


Taxes Paid By Class TY 2014
Class 12 1.1%
Class 14 0.2%
Class 1 0.1%
Class 2 0.7%
Class 13 4.6%
Class 9 8.8%
Class 10 0.3%
Class 3 4.7%
Class 8 5.1%
Class 7 0.0%
Class 5 0.9%
Class 4 Com 11.9%
Class 4 Res 61.5%

Scenerio 1

Percent Change in Property Tax Paid by Class from TY 2008