

KENTUCKY DEPARTMENT OF EDUCATION
Real Estate And Personal Property Tax Calculation
Report 1

District: 452 Newport Independent - School Year: 2022 - 2023

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The property tax rates shown below are calculated under the provisions of KRS 160.470 (House Bill 44).

CLASS OF PROPERTY - REAL ESTATE, TANGIBLE PERSONALITY, PUBLIC SERVICE COMPANIES AND DISTILLED SPIRITS

| Item A | | <u>Compensating Tax Rate</u> | <u>Subsection (1)</u> | <u>4% Increase</u> |
|-------------------|---------|------------------------------|-----------------------|--------------------|
| General Fund | Rate | 97.4 | 113.1 | 101.2 |
| Real Estate | | | | |
| KRS 160.470 | Revenue | \$ 8,706,333 | \$ 10,109,715 | \$ 9,046,005 |
| General Fund | Rate | 101.7 | 113.1 | 101.7 |
| Personal Property | | | | |
| KRS 160.473 | Revenue | \$ 1,180,376 | \$ 1,312,690 | \$ 1,180,376 |

Item D

Maximum Tax Rate for Motor Vehicles: 99.3

5.5 cents of the total property rate shown above is required to produce the 5 cent equivalent tax necessary for participation in the SFCC and FSPK programs.

NOTE: 0.2 cents may be added to the above property rates to recover prior year losses due to exonerations. KRS 134.590

