

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

**District: 195 Garrard County - School Year: 2023 - 2024**

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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 Real Estate KRS 160.470	Rate	62.0		70.6		64.4
	Revenue	\$ 5,993,619		\$ 6,824,992		\$ 6,225,630
General Fund Personal Property KRS 160.473	Rate	62.0		70.6		64.4
	Revenue	\$ 703,684		\$ 801,292		\$ 730,923

Item D

Maximum Tax Rate for Motor Vehicles: 55.1

6.0 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: 0.1 cents may be added to the above property rates to recover prior year losses due to exonerations. KRS 134.590

