

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

District: 452 Newport Independent - 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	Rate	92.4	113.6	96.0
Real Estate				
KRS 160.470	Revenue	\$ 9,247,329	\$ 11,369,010	\$ 9,607,614
General Fund	Rate	101.7	113.6	101.7
Personal Property				
KRS 160.473	Revenue	\$ 1,083,041	\$ 1,209,769	\$ 1,083,041

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

