

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

District: 537 Southgate 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 Real Estate KRS 160.470	Rate	102.2		123.2		106.2
	Revenue	\$ 1,255,725		\$ 1,513,751		\$ 1,304,873
General Fund Personal Property KRS 160.473	Rate	118.9		123.2		118.9
	Revenue	\$ 42,610		\$ 44,151		\$ 42,610

Item D

Maximum Tax Rate for Motor Vehicles: 50.4

5.6 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: 0.0 cents may be added to the above property rates to recover prior year losses due to exonerations. KRS 134.590

