

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

District: 421 Mercer County - School Year: 2023 - 2024

Date Generated: July 24, 2023 2:28:02 PM

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	68.5		73.4		71.2
	Revenue	\$ 9,273,321		\$ 9,936,668		\$ 9,638,838
General Fund Personal Property KRS 160.473	Rate	70.6		73.4		71.2
	Revenue	\$ 957,822		\$ 995,810		\$ 965,963

Item D

Maximum Tax Rate for Motor Vehicles: 49.1

5.9 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

