

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

District: 195 Garrard County - School Year: 2024 - 2025

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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	60.2		70.8		62.6
	Revenue	\$ 6,363,581		\$ 7,484,078		\$ 6,617,278
General Fund Personal Property KRS 160.473	Rate	61.6		70.8		64.0
	Revenue	\$ 747,512		\$ 859,153		\$ 776,636

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

