

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

**District: 477 Paintsville Independent - 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	93.5	102.4	97.2
	Revenue	\$ 2,054,609	\$ 2,250,182	\$ 2,135,915
General Fund Personal Property KRS 160.473	Rate	96.4	102.4	97.2
	Revenue	\$ 457,213	\$ 485,670	\$ 461,007

Item D

Maximum Tax Rate for Motor Vehicles: 72.7

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

