

**Calculation of Revenue Neutral Tax Rate**

	2011	2016	2017*	Growth % - Reval Year	2019	% of 2011 Base	% of 2019 Base
Commercial Property Tax Base	\$36,573,524,186	\$36,656,831,117	\$39,390,868,302	75.00%	64,003,667,326	31%	38%
Residential Property Tax Base	\$61,648,788,006	\$61,733,717,628	\$62,166,744,163	30.00%	80,143,424,408	53%	47%
Personal Property	\$8,283,022,603	\$9,282,491,921	\$9,399,759,152	1.26%	9,518,507,839	7%	6%
Motor Vehicles	\$6,780,560,938	\$8,585,509,100	\$9,279,898,550	8.09%	10,030,449,691	6%	6%
Public Service Companies	\$3,322,752,246	\$4,194,805,689	\$4,619,884,591	10.13%	5,088,038,688	3%	3%
<b>Total Tax Base</b>	<b>\$116,608,647,979</b>	<b>\$120,453,355,455</b>	<b>\$124,857,154,758</b>	<b>3.66%</b>	<b>\$168,784,087,951</b>		

\* 2018 data not yet available

Tax Rate in 2017	1.2944%
Property Tax in 2017	\$1,616,151,011
Rate Needed for Same Revenue	0.96%
Avg. Ann. Increase in Tax Base	3.66%
Revenue-Neutral Rate in 2019 & % change from 2018	0.99%
	-23.32%

Property Tax in 2019	\$1,675,237,823
Change in Personal Prop. Tax	-19%
Change in Real Prop. Tax (Resi & Comm)	9%

**Property Tax by Property Type**

	2018	2019	% Change
Commercial Property Tax Base	509,875,399	\$635,257,539	25%
Residential Property Tax Base	804,686,336	\$795,449,959	-1%
Personal Property	121,670,482	\$94,474,334	-22%
Motor Vehicles	120,119,007	\$99,555,526	-17%
Public Service Companies	59,799,786	\$50,500,465	-16%
	<u>\$1,616,151,011</u>	<u>\$1,675,237,823</u>	

Prepared by:

