

Property Tax Relief/Reform Plan (Millions of \$)

25%

Property Tax Revenue Impacts by Major Plan Component (1)

	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
Guaranteed 25% SOH Protection (2)	(12)	(1,270)	(1,498)	(1,683)
25% Exemption--Non-Homesd Res (2)	(1,315)	(2,742)	(2,875)	(3,017)
5% Cap--Non-Homestead Property	(111)	(231)	(345)	(427)
Total Property Tax Impact	(1,438)	(4,243)	(4,718)	(5,127)
Change from Current Law	-4.5%	-12.6%	-13.2%	-13.3%

Property Tax Revenue Impacts by Government Type

	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
Counties	(239)	(1,195)	(1,314)	(1,407)
Schools	(1,028)	(2,298)	(2,576)	(2,831)
<i>RLE</i>	(639)	(1,429)	(1,602)	(1,761)
<i>Discretionary</i>	(93)	(208)	(233)	(256)
<i>Capital Outlay & Other</i>	(296)	(661)	(741)	(814)
Cities	(101)	(451)	(498)	(536)
Special Districts	(71)	(300)	(330)	(353)
Total Impact	(1,438)	(4,243)	(4,718)	(5,127)

Sales Tax Revenue Impacts (3)

	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
Tax at 1% (3)	3,773	4,035	4,285	-

Net Tax Change v. Current Law

	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
Sales Tax minus Property Tax	2,335	(209)	(433)	(5,127)

- (1) •Impacts in each year reflect changes in that year's tax base compared to what the tax base would otherwise be under current law in that year.
- The tax base impacts are converted to revenue impacts using current millage rates.
 - Impacts of individual components estimated as stand-alone proposals could be different due to overlapping impacts among the components in this plan.
- (2) Phased in over two years. Exemption percentage 12.5% in first year, 25% in second year.
- (3) Does not apply to communications services. Based on November 2007 Revenue Estimating Conference Estimates, with downward adjustments for recent collections weakness.