

**Table 1
Personal Property Tax Reduction Proposal, Senate Bills 1065-1072
(millions)**

Personal Property Tax Reduction Proposal:

1. New Eligible Manufacturing PP Exemption: Beginning in 2016, new eligible manufacturing PP would be exempt, including eligible manufacturing PP new in 2012-2015
2. PP Exemption: Beginning in 2013, full exemption for owners of eligible commercial and industrial PP with total TV less than \$40,000 in a given tax collecting unit.
3. Exemption for Remaining Eligible Manufacturing PP: 2005 & earlier vintage exempt in CY 2016 & each year add 1 year vintage until all exempt in CY 2022.
4. Exemption for eligible manufacturing personal property; personal property used more than 50% of the time in industrial processing or in direct integrated support.

ESTIMATED PERSONAL PT REDUCTION:

By Tax/Local Unit:	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026	CY 2027	CY 2028	CY 2029	CY 2030	Totals	
STATE IMPACT:																					
SET (6 mills)	\$0.0	\$10.0	\$10.0	\$10.1	\$22.5	\$22.7	\$22.9	\$23.2	\$23.4	\$23.7	\$23.9	\$24.2	\$24.4	\$24.7	\$24.9	\$25.2	\$25.5	\$25.7	\$26.0	\$393.2	
Local School Tax (6 mills)	\$0.0	\$10.0	\$10.0	\$10.1	\$22.5	\$22.7	\$22.9	\$23.2	\$23.4	\$23.7	\$23.9	\$24.2	\$24.4	\$24.7	\$24.9	\$25.2	\$25.5	\$25.7	\$26.0	\$393.2	
Personal PT Cut State Impact	\$0.0	\$20.0	\$20.1	\$20.2	\$45.1	\$45.4	\$45.9	\$46.4	\$46.9	\$47.4	\$47.9	\$48.4	\$48.9	\$49.4	\$49.9	\$50.4	\$50.9	\$51.4	\$52.0	\$786.3	
Breakdown Comm. Vs Ind.:																					
Commercial	\$0.0	\$20.0	\$20.1	\$20.2	\$45.1	\$45.4	\$45.9	\$46.4	\$46.9	\$47.4	\$47.9	\$48.4	\$48.9	\$49.4	\$49.9	\$50.4	\$50.9	\$51.4	\$52.0	\$786.3	
Industrial	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
LOCAL GOV'T IMPACT:																					
County	\$0.0	\$11.6	\$11.7	\$11.7	\$71.3	\$75.5	\$80.2	\$85.0	\$89.3	\$93.8	\$96.8	\$98.2	\$99.5	\$100.9	\$102.1	\$103.1	\$104.2	\$105.3	\$106.4	\$1,446.7	
City	\$0.0	\$19.0	\$19.1	\$19.2	\$119.5	\$126.7	\$133.9	\$141.3	\$147.9	\$154.4	\$158.8	\$160.2	\$161.6	\$163.0	\$164.1	\$165.0	\$165.9	\$166.8	\$167.7	\$2,353.8	
Township	\$0.0	\$3.0	\$3.0	\$3.0	\$17.0	\$18.0	\$19.2	\$20.5	\$21.7	\$23.0	\$23.9	\$24.4	\$25.0	\$25.5	\$26.0	\$26.5	\$27.0	\$27.5	\$28.0	\$362.3	
Village	\$0.0	\$0.4	\$0.4	\$0.4	\$5.0	\$5.3	\$5.7	\$6.0	\$6.3	\$6.7	\$6.9	\$7.0	\$7.1	\$7.1	\$7.2	\$7.3	\$7.3	\$7.4	\$7.5	\$101.0	
IFT (All Units)	\$0.0	\$0.9	\$0.9	\$0.9	\$67.7	\$72.4	\$77.1	\$81.8	\$86.5	\$91.2	\$94.0	\$94.0	\$94.0	\$94.0	\$94.0	\$94.0	\$94.0	\$94.0	\$94.0	\$1,325.4	
Community College	\$0.0	\$3.0	\$3.0	\$3.0	\$17.9	\$18.9	\$20.1	\$21.3	\$22.4	\$23.5	\$24.2	\$24.6	\$24.9	\$25.3	\$25.6	\$25.8	\$26.1	\$26.4	\$26.6	\$362.5	
School Debt	\$0.0	\$8.4	\$8.5	\$8.5	\$53.3	\$56.3	\$59.6	\$62.9	\$66.4	\$69.9	\$72.5	\$73.5	\$74.6	\$75.6	\$76.7	\$77.8	\$78.8	\$79.9	\$81.1	\$1,084.3	
ISD	\$0.0	\$6.6	\$6.6	\$6.7	\$40.3	\$42.7	\$45.3	\$48.1	\$50.5	\$53.0	\$54.7	\$55.5	\$56.2	\$57.0	\$57.7	\$58.3	\$58.9	\$59.5	\$60.1	\$817.8	
Other ¹⁾	\$0.0	\$2.1	\$2.1	\$2.1	\$16.5	\$17.4	\$18.4	\$19.3	\$20.2	\$21.1	\$21.7	\$21.8	\$21.9	\$22.0	\$22.0	\$22.1	\$22.1	\$22.2	\$22.3	\$317.4	
Personal PT Cut Local Impact	\$0.0	\$55.0	\$55.3	\$55.6	\$408.7	\$433.3	\$459.5	\$486.2	\$511.2	\$536.6	\$553.6	\$559.1	\$564.7	\$570.3	\$575.3	\$579.8	\$584.3	\$588.9	\$593.6	\$8,171.2	
Breakdown Comm. Vs Ind.:																					
Commercial	\$0.0	\$50.9	\$51.2	\$51.5	\$111.5	\$112.4	\$113.5	\$114.6	\$115.8	\$116.9	\$118.1	\$119.2	\$120.4	\$121.6	\$122.7	\$123.9	\$125.1	\$126.3	\$127.5	\$1,943.1	
Industrial	\$0.0	\$4.1	\$4.1	\$4.1	\$297.1	\$320.9	\$346.0	\$371.6	\$395.5	\$419.7	\$435.6	\$439.9	\$444.3	\$448.7	\$452.6	\$455.9	\$459.2	\$462.6	\$466.1	\$6,228.1	
TOTAL PERSONAL PT CUT:																					
Calendar Year State & Local Impact:	\$0.0	\$75.0	\$75.4	\$75.8	\$453.8	\$478.7	\$505.4	\$532.6	\$558.1	\$583.9	\$601.5	\$607.5	\$613.6	\$619.7	\$625.2	\$630.2	\$635.3	\$640.4	\$645.5	\$8,957.5	
Commercial	\$0.0	\$70.9	\$71.3	\$71.7	\$156.6	\$157.8	\$159.4	\$161.0	\$162.6	\$164.3	\$165.9	\$167.6	\$169.3	\$170.9	\$172.6	\$174.3	\$176.0	\$177.7	\$179.4	\$2,729.4	
Industrial	\$0.0	\$4.1	\$4.1	\$4.1	\$297.1	\$320.9	\$346.0	\$371.6	\$395.5	\$419.7	\$435.6	\$439.9	\$444.3	\$448.7	\$452.6	\$455.9	\$459.2	\$462.6	\$466.1	\$6,228.1	
	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30		
Fiscal Year State & Local Impact:	\$0.0	\$21.6	\$21.6	\$21.6	\$147.9	\$158.1	\$168.3	\$178.5	\$188.7	\$198.9	\$209.1	\$219.3	\$229.5	\$239.7	\$249.9	\$260.1	\$270.3	\$280.5	\$290.7	\$300.9	\$8,444.4
State Impact	\$0.0	\$10.0	\$20.0	\$20.1	\$32.6	\$45.2	\$45.7	\$46.1	\$46.6	\$47.1	\$47.6	\$48.1	\$48.6	\$49.1	\$49.6	\$50.2	\$50.7	\$51.2	\$51.7	\$760.4	
Local Impact		\$11.6	\$55.1	\$55.4	\$115.2	\$412.9	\$438.0	\$464.3	\$490.6	\$515.7	\$539.7	\$555.0	\$560.5	\$566.1	\$571.5	\$576.3	\$580.9	\$585.4	\$590.0	\$7,684.0	
Addendum:																					
PPT Cut, Operating Vs. Debt																					
Operating	\$0.0	\$57.0	\$57.5	\$58.1	\$351.2	\$372.0	\$394.1	\$416.9	\$437.8	\$459.0	\$473.8	\$479.9	\$486.0	\$492.1	\$497.5	\$502.4	\$507.3	\$512.1	\$517.0		
Debt	\$0.0	\$18.1	\$17.9	\$17.7	\$102.6	\$106.8	\$111.2	\$115.8	\$120.4	\$125.0	\$127.7	\$127.6	\$127.6	\$127.6	\$127.6	\$127.8	\$128.0	\$128.2	\$128.6		
Decrease in Tax Base Due to Proposed Changes																					
Industrial Personal	0%	1%	1%	1%	72%	77%	82%	87%	92%	97%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Commercial Personal	0%	18%	18%	18%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	

1) Other includes sinking fund millage and hold harmless SD millage