Trust Fund for Property Tax Relief

Property Tax Exemption Temption Tempti		\$100,000 Residential	Homestead Exemption	School	65 and Over \$50,000	Manufacturer's Depreciation	Manufacturer's	Merchants Inventory	
1		Property Tax Exemption	County/City	Operations	Homestead Exemption	Reimbursement	Percentage Exemption	Tax Exemption	
## 2015 (F* 2014) \$249,080,750 \$121,962,048 \$80,892,729 \$202,854,777 \$57,843,626 \$n/a \$540,557,257 \$560,314,514 \$F* 2015 (F* 2015) \$249,069,750 \$112,192,1048 \$80,892,729 \$208,004,855 \$70,482,663 \$n/a \$40,557,257 \$566,314,514 \$77,2015 \$249,069,750 \$113,184,6479 \$80,892,729 \$212,192,104 \$72,015 (F* 2017) \$249,069,750 \$113,184,6479 \$80,892,729 \$212,192,104 \$72,015 (F* 2017) \$249,069,750 \$113,184,6479 \$80,892,729 \$212,193,144 \$75,317,322 \$n/a \$40,557,227 \$582,033,01 \$77,2015 (F* 2018) \$249,069,750 \$131,184,0414 \$80,892,729 \$21,703,144 \$75,317,322 \$n/a \$40,557,227 \$582,033,01 \$77,2015 (F* 2019) \$249,069,750 \$147,955,337 \$80,892,729 \$223,848,865 \$82,422,990 \$12,988,488 \$40,57,227 \$560,43,891 \$77,2015 (F* 2015) \$349,069,750 \$131,180,179 \$80,892,729 \$23,848,865 \$82,422,990 \$12,988,488 \$40,57,227 \$560,43,891 \$77,2015 (F* 2015) \$349,069,750 \$131,180,179 \$80,892,729 \$23,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$89,882,729 \$32,719,120 \$32,71		(Tier I)	(Tier II part1)	(Tier II part 2)	(Total Tier II)	from 20% to 10%	of Assessed Value*/**	(originally passed 1984)	Total
PY 2015 ITY 2014 \$249.069.750 \$121.962.08 \$80,897.72 \$67.848.626 m/s \$40.557.57 \$560.255.409 Y 2017 Y 17015 \$249.069.750 \$131.346.79 \$80,897.72 \$217.031.80 Y 2017 Y 2018 \$249.069.750 \$131.346.79 \$80,897.72 \$217.031.80 Y 2018		1	2	3	4	5	6	7	8
PY 2016 (TY 2015) \$249,069,720 \$127,312,126 \$89,892,729 \$208,204,855 \$73,406,912 \$0.4 \$40,572,737 \$558,145,14 \$17.017 (Y1016) \$249,069,720 \$131,464,79 \$89,892,729 \$212,129,306 \$71,201,117 (Y1016) \$249,069,720 \$136,140,14 \$89,892,729 \$217,031,3143 \$75,372,522 \$7.0 \$40,572,737 \$558,033,401 \$72.018 (TY 2017) \$249,069,720 \$147,953,837 \$89,892,729 \$221,586,739 \$64,76,015 \$40,597,737 \$558,033,401 \$72.018 (TY 2018) \$249,069,720 \$147,953,837 \$89,892,729 \$222,5186,639 \$63,647,615 \$40,597,737 \$558,033,401 \$72.018 \$72.018 \$71,702.01 \$249,069,750 \$147,953,837 \$89,892,729 \$222,518,656 \$522,442,990 \$12,968,848 \$40,557,237 \$581,377,440 \$72.01 \$71,702.01 \$249,069,750 \$151,898,797 \$89,892,729 \$222,810,666 \$582,242,990 \$12,968,848 \$40,557,237 \$581,377,440 \$72.01 \$71,702.01 \$249,069,750 \$151,898,797 \$89,892,729 \$232,701,568 \$89,685,722 \$531,815,376 \$40,557,237 \$581,279,818 \$71,702.01 \$72.01									
FY 2017 (FY 2017) S249,060,750 S131,346,479 \$80,892,729 S212,293,028 \$73,06,912 n/a \$40,557,257 \$55,273,126 FY 2019 (FY 2018) \$249,066,750 \$140,068,810 \$80,882,729 \$217,033,149 \$75,373,252 n/a \$40,557,257 \$55,003,810 \$70,001 (FY 2018) \$249,066,750 \$140,068,810 \$80,882,729 \$221,868,339 \$83,978,590 \$12,968,848 \$40,557,257 \$50,01,618,000 FY 2011 (FY 2020) \$249,066,750 \$147,915,187 \$80,882,729 \$228,848,550 \$82,342,959 \$12,968,848 \$40,557,257 \$503,873,740 FY 2021 (FY 2021) \$249,066,750 \$147,917,877 \$80,882,729 \$228,848,560 \$80,882,729 \$232,848,560 \$80,882,729 \$23	, ,						·		
PY 2018 (FY 2017) \$249,668,750 \$136,140,414 \$80,887,779 \$221,186,33,143 \$75,373,252 \$1,6 \$40,557,257 \$580,088,779 \$720,007 (FY 2016) \$249,668,750 \$147,957,837 \$80,887,779 \$223,848,565 \$82,342,590 \$11,298,8448 \$40,557,257 \$66,347,410 \$747,917,877 \$228,810,069,750 \$147,957,837 \$80,887,779 \$228,810,069 \$12,246,669,750 \$152,866,797 \$80,887,779 \$232,810,106 \$86,281,708 \$21,245,799 \$40,557,257 \$66,347,410 \$747,917,877 \$228,810,069 \$10,246,879 \$132,4669,750 \$152,866,797 \$80,887,779 \$233,701,766 \$80,885,779 \$513,555,071 \$40,557,257 \$66,247,818 \$747,917,877 \$747,917,877 \$747,917,877 \$747,917,877 \$747,917,877 \$747,917,877 \$747,917,877 \$747,917,877 \$747,917,877 \$747,917,877 \$747,917,877 \$747,917,917 \$747,917,917 \$747,917,917 \$747,917,917 \$747,917,918 \$747,917,917 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,917,918 \$747,918 \$747,918 \$747,918							-		
FY 2029 (FY 2019) (FY 2019)	FY 2017 (TY 2016)	\$249,069,750	\$131,346,479	\$80,892,729	\$212,239,208	\$73,406,912	n/a	\$40,557,257	\$575,273,126
FY 2020 (TY 2019) \$249,069,750 \$14,7958,837 \$80,887.729 \$228,810,665 \$82,342,990 \$12,686,848 \$40,557,257 \$613,787,410 \$720,717 (2702) \$7202 (TY 2021) \$249,069,750 \$151,808,797 \$80,887.729 \$228,810,665 \$80,085,722 \$51,313,75 \$40,557,257 \$60,83,899 FY 2023 (TY 2022) \$249,069,750 \$151,808,797 \$80,887,729 \$232,701,526 \$89,085,772 \$51,313,75 \$40,557,257 \$663,229,181 \$720,220 (TY 2022) \$249,069,750 \$151,7065,800 \$80,882,729 \$232,842,768 \$93,101,759 \$132,596,071 \$40,557,257 \$758,072,66 \$60,557,257 \$758,072,67 \$60,527,257 \$758,072,67 \$60,527,257 \$758,072,67 \$60,527,257 \$758,072,67 \$60,527,257 \$758,072,67 \$60,527,257 \$758,072,67 \$60,527,257 \$758,072,67 \$60,527,257 \$758,072,67 \$60,527,257 \$758,072,67 \$60,527,257 \$759,642,722 \$60,557,257 \$759,642,722 \$60,557,257 \$759,642,722 \$60,557,257 \$759,642,722 \$60,557,257 \$759,642,722 \$60,557,257 \$759,642,722 \$60,557,257 \$759,642,722 \$60,557,257 \$759,642,722 \$60,557,257 \$759,642,722 \$60,557,257 \$759,642,722 \$60,557,257 \$759,642,722 \$60,557,257 \$759,642,723 \$60,557,257 \$759,642,723 \$60,557,257 \$75	FY 2018 (TY 2017)	\$249,069,750	\$136,140,414	\$80,892,729	\$217,033,143		n/a	\$40,557,257	\$582,033,401
FY 2022 [YY 2021] \$249,069,750 \$147,917,877 \$80,982,729 \$228,810,606 \$86,281,708 \$21,324,579 \$40,557,257 \$662,229,318; FY 2023 [YY 2022] \$249,069,750 \$151,808,797 \$80,982,729 \$235,842,708 \$93,101,759 \$132,595,071 \$40,557,257 \$751,166,605 \$90,982,729 \$235,842,708 \$93,101,759 \$132,595,071 \$40,557,257 \$751,166,605 \$90,982,729 \$235,842,708 \$93,101,759 \$132,595,071 \$40,557,257 \$751,166,605 \$90,982,729 \$237,988,309 \$93,552,054 \$146,953,261 \$40,557,257 \$768,072,630 \$21,15,541 \$0.00 \$21,15,541 \$0.00 \$21,15,541 \$0.00 \$21,15,541 \$0.00 \$21,15,541 \$0.00 \$0.00 \$14,30 \$0.00 \$0.00 \$14,30 \$0.00 \$14,	FY 2019 (TY 2018)	\$249,069,750			\$221,586,539	\$83,927,859	\$6,476,615	\$40,557,257	
FY 2022 (TY 2021) FY 2023 (TY 2021) FY 2023 (TY 2021) FY 2023 (TY 2022) FY 2023 Appropriation Act Est. FY 2023 Surplus/(Shortfall) FY 2023 Surplus/(Shortfall) FY 2023 Surplus/(Shortfall) FY 2023 Surplus/(Shortfall) FY 2025 (FY 2023 Surplus/(Shortfall) SQL	FY 2020 (TY 2019)	\$249,069,750	\$147,955,837	\$80,892,729	\$228,848,565	\$82,342,990	\$12,968,848	\$40,557,257	\$613,787,410
FY 2023 (IYY 2022) \$249,069,750 \$134,950,039 \$80,892,729 \$235,842,768 \$93,101,759 \$132,595,071 \$40,557,257 \$751,166,605 FY 2023 Appropriation Act Est. \$249,069,750 \$157,065,580 \$80,892,729 \$237,988,309 \$33,552,064 \$146,935,261 \$40,557,257 \$768,072,630 \$16,906,026 \$600WTH RATES FY 2015 (IY 2014) \$0.00% \$3,88% \$0.00% \$2,35% \$5,00% \$1,43% \$1,00% \$1,43% \$1,2016 (IY 2015) \$0.00% \$3,37% \$0.00% \$1,43% \$1,200 \$1,200 \$1,20	FY 2021 (TY 2020)	\$249,069,750	\$147,917,877	\$80,892,729	\$228,810,606	\$86,281,708	\$21,324,579	\$40,557,257	\$626,043,899
FY 2023 Appropriation Act Est. FY 2023 Surplus/(Shortfall) S0 \$2,115,541 \$0 \$227,958,309 \$33,552,054 \$146,935,261 \$40,557,257 \$758,072,630 FY 2023 Surplus/(Shortfall) S0 \$2,115,541 \$0 \$2,115,541 \$450,295 \$14,340,190 \$0 \$0 \$16,906,026 \$146,935,261 \$40,557,257 \$758,072,630 FY 2026 (FY 2014) \$0.00% \$3.98% \$0.00% \$2.35% \$5.03% \$0.00% \$1.43% \$17.00% \$1.43% \$1.20% \$1.	FY 2022 (TY 2021)	\$249,069,750	\$151,808,797	\$80,892,729	\$232,701,526	\$89,085,272	\$51,815,376	\$40,557,257	\$663,229,181
FY 2023 Surplus/(Shortfall) \$0 \$2,115,541 \$0 \$2,115,541 \$40,295 \$14,340,190 \$0 \$16,906,026 \$ GROWTH RATES FY 2015 (TY 2014)	FY 2023 (TY 2022)	\$249,069,750	\$154,950,039	\$80,892,729	\$235,842,768	\$93,101,759	\$132,595,071	\$40,557,257	\$751,166,605
CROWTH RATES	FY 2023 Appropriation Act Est.	\$249,069,750	\$157,065,580	\$80,892,729	\$237,958,309	\$93,552,054	\$146,935,261	\$40,557,257	\$768,072,630
FY 2015 (TY 2014) FY 2016 (TY 2015) FY 2016 (TY 2015) O,00% A 3,39% O,00% A 1,33% FY 2015 (TY 2016) O,00% A 3,65% O,00% A 2,26% A 2,66% O,00% FY 2021 (TY 2018) O,00% A 3,34% O,00% A 3,32% FY 2020 (TY 2019) O,00% A 3,36% O,00% A 3,32% A 1,89% O,00% FY 2022 (TY 2021) O,00% A 2,63% O,00% A 3,25% A 1,29% A 142,89% O,00% A 3,25% A 142,89% O,00% A 3,26% A 3,	FY 2023 Surplus/(Shortfall)	\$0	\$2,115,541	\$0	\$2,115,541	\$450,295	\$14,340,190	\$0	\$16,906,026
FY 2016 (FY 2015)	GROWTH RATES								
FY 2016 (FY 2015)	FY 2015 (TY 2014)	0.00%	3.98%	0.00%	2.35%	5.03%	n/a	0.00%	1.43%
FY 2015 (TY 2016)	, ,								
FY 2018 (TY 2017)	FY 2017 (TY 2016)	0.00%	3.17%	0.00%	1.94%	4.15%	•	0.00%	1.22%
FY 2019 (TY 2018)		0.00%	3.65%		2.26%			0.00%	
FY 2020 (TY 2019)		0.00%					•		3.36%
FY 2021 (TY 2020)							•		
FY 2022 (TY 2021)				1					
FY 2023 (TY2022) 0.00% 2.07% 0.00% 1.35% 4.51% 155.90% 0.00% 13.26% 10 Year Growth Rate 0.00% 3.37% 0.00% 2.07% 4.31% n/a 0.00% 3.30% 5 Year Growth Rate 0.00% 2.62% 0.00% 1.68% 4.32% n/a 0.00% 5.23% 3 Year Growth Rate 0.00% 1.55% 0.00% 1.01% 4.18% n/a 0.00% 5.23% 1.01%									
10 Year Growth Rate	` ,								
5 Year Growth Rate 3 Year Growth Rate 0.00% 2.62% 0.00% 1.68% 4.32% n/a 0.00% 5.23% 6.96% PROJECTIONS FY24 & FY25 Applied Growth Rates 0.00% 2.62% 0.00% n/a 4.32% 11.82% 0.00% n/a FY 2024 Appropriation Act Est. \$249,069,750 \$160,860,102 \$80,892,729 \$241,752,831 \$96,257,259 \$168,305,635 \$40,557,257 \$775,942,732 FY 2024 (e) Revised Estimate \$249,069,750 \$159,012,994 \$80,892,729 \$239,905,723 \$97,119,405 \$148,272,041 \$40,557,257 \$774,924,176 FY 2024 (e) Projected Surplus/(Shortfall) \$0 \$1,847,108 \$0 \$1,847,108 (\$862,146) \$20,033,594 \$0 \$21,018,556 FY 2025 (e) Projection \$249,069,750 \$163,182,484 \$80,892,729 \$244,075,213 \$101,310,426 \$165,802,529 \$40,557,257 \$800,815,175	2025 (2022)	0.0070	2.07,0	0.0070	1.55%	5270	133.30%	0.0070	15.25,0
5 Year Growth Rate 3 Year Growth Rate 0.00% 2.62% 0.00% 1.68% 4.32% n/a 0.00% 5.23% 6.96% PROJECTIONS FY24 & FY25 Applied Growth Rates 0.00% 2.62% 0.00% n/a 4.32% 11.82% 0.00% n/a FY 2024 Appropriation Act Est. \$249,069,750 \$160,860,102 \$80,892,729 \$241,752,831 \$96,257,259 \$168,305,635 \$40,557,257 \$775,942,732 FY 2024 (e) Revised Estimate \$249,069,750 \$159,012,994 \$80,892,729 \$239,905,723 \$97,119,405 \$148,272,041 \$40,557,257 \$774,924,176 FY 2024 (e) Projected Surplus/(Shortfall) \$0 \$1,847,108 \$0 \$1,847,108 (\$862,146) \$20,033,594 \$0 \$21,018,556 FY 2025 (e) Projection \$249,069,750 \$163,182,484 \$80,892,729 \$244,075,213 \$101,310,426 \$165,802,529 \$40,557,257 \$800,815,175	10 Year Growth Rate	0.00%	3.37%	0.00%	2.07%	4.31%	n/a	0.00%	3.30%
PROJECTIONS PROJECTIONS 1.55% 0.00% 1.01% 4.18% n/a 0.00% 6.96% PROJECTIONS PY24 & FY25 Applied Growth Rates 0.00% 2.62% 0.00% n/a 4.32% 11.82% 0.00% n/a FY 2024 Appropriation Act Est. FY 2024 (e) Revised Estimate FY 2024 (e) Projected Surplus/(Shortfall) \$249,069,750 \$160,860,102 \$80,892,729 \$241,752,831 \$96,257,259 \$168,305,635 \$40,557,257 \$795,942,732 FY 2024 (e) Revised Estimate FY 2024 (e) Projected Surplus/(Shortfall) \$0 \$159,012,994 \$80,892,729 \$239,905,723 \$97,119,405 \$148,272,041 \$40,557,257 \$774,924,176 FY 2024 (e) Projected Surplus/(Shortfall) \$0 \$1,847,108 \$0 \$1,847,108 \$20,033,594 \$0 \$21,018,556 FY 2025 (e) Projection \$249,069,750 \$163,182,484 \$80,892,729 \$244,075,213 \$101,310,426 \$165,802,529 \$40,557,257 \$800,815,175 FY 2026 (e) Long-range Projection \$249,069,750 \$168,681,589 \$80,892,729 \$249,574,318 \$105,680,863 \$170,000,000 \$40,557,257							•		
FY24 & FY25 Applied Growth Rates 0.00% 2.62% 0.00% n/a 4.32% 11.82% 0.00% n/a FY 2024 Appropriation Act Est. \$249,069,750 \$160,860,102 \$80,892,729 \$241,752,831 \$96,257,259 \$168,305,635 \$40,557,257 \$795,942,732 FY 2024 (e) Revised Estimate \$249,069,750 \$159,012,994 \$80,892,729 \$239,905,723 \$97,119,405 \$148,272,041 \$40,557,257 \$774,924,176 FY 2024 (e) Projected Surplus/(Shortfall) \$0 \$1,847,108 \$0 \$1,847,108 \$0 \$1,847,108 \$0 \$249,069,750 \$163,182,484 \$80,892,729 \$244,075,213 \$101,310,426 \$165,802,529 \$40,557,257 \$800,815,175 FY 2026 (e) Long-range Projection \$249,069,750 \$168,681,589 \$80,892,729 \$249,574,318 \$105,680,863 \$170,000,000 \$40,557,257 \$814,882,188									
FY24 & FY25 Applied Growth Rates 0.00% 2.62% 0.00% n/a 4.32% 11.82% 0.00% n/a FY 2024 Appropriation Act Est. \$249,069,750 \$160,860,102 \$80,892,729 \$241,752,831 \$96,257,259 \$168,305,635 \$40,557,257 \$795,942,732 FY 2024 (e) Revised Estimate \$249,069,750 \$159,012,994 \$80,892,729 \$239,905,723 \$97,119,405 \$148,272,041 \$40,557,257 \$774,924,176 FY 2024 (e) Projected Surplus/(Shortfall) \$0 \$1,847,108 \$0 \$1,847,108 \$0 \$1,847,108 \$0 \$249,069,750 \$163,182,484 \$80,892,729 \$244,075,213 \$101,310,426 \$165,802,529 \$40,557,257 \$800,815,175 FY 2026 (e) Long-range Projection \$249,069,750 \$168,681,589 \$80,892,729 \$249,574,318 \$105,680,863 \$170,000,000 \$40,557,257 \$814,882,188	PROJECTIONS								
FY 2024 (e) Revised Estimate		0.00%	2.62%	0.00%	n/a	4.32%	11.82%	0.00%	n/a
FY 2024 (e) Revised Estimate	FY 2024 Appropriation Act Est.	\$249.069.750	\$160.860.102	\$80.892.729	\$241.752.831	\$96.257.259	\$168.305.635	\$40.557.257	\$795.942.732
FY 2024 (e) Projected Surplus/(Shortfall) \$0 \$1,847,108 \$0 \$1,847,108 \$0 \$1,847,108 \$0 \$21,018,556 FY 2025 (e) Projection \$249,069,750 \$163,182,484 \$80,892,729 \$244,075,213 \$101,310,426 \$165,802,529 \$40,557,257 \$800,815,175 FY 2026 (e) Long-range Projection \$249,069,750 \$168,681,589 \$80,892,729 \$249,574,318 \$105,680,863 \$170,000,000 \$40,557,257 \$814,882,188	* * *								
FY 2025 (e) Projection \$249,069,750 \$163,182,484 \$80,892,729 \$244,075,213 \$101,310,426 \$165,802,529 \$40,557,257 \$800,815,175 FY 2026 (e) Long-range Projection \$249,069,750 \$168,681,589 \$80,892,729 \$249,574,318 \$105,680,863 \$170,000,000 \$40,557,257 \$814,882,188	` '								
FY 2026 (e) Long-range Projection \$249,069,750 \$168,681,589 \$80,892,729 \$249,574,318 \$105,680,863 \$170,000,000 \$40,557,257 \$814,882,188	(-),			·				•	
	FY 2025 (e) Projection	\$249,069,750	\$163,182,484	\$80,892,729	\$244,075,213	\$101,310,426	\$165,802,529	\$40,557,257	\$800,815,175
FY 2027 (e) Long-range Projection \$249,069,750 \$174,366,010 \$80,892,729 \$255,258,738 \$110,239,837 \$170,000,000 \$40,557,257 \$825,125,582	FY 2026 (e) Long-range Projection	\$249,069,750	\$168,681,589	\$80,892,729	\$249,574,318	\$105,680,863	\$170,000,000	\$40,557,257	\$814,882,188
	FY 2027 (e) Long-range Projection	\$249,069,750	\$174,366,010	\$80,892,729	\$255,258,738	\$110,239,837	\$170,000,000	\$40,557,257	\$825,125,582

^{*}In FY 2022 the Manufacturers' Exemption reimbursements includes \$21,529,244 for the utilities settlement for TYs 2018, 2019, and 2020; Act 39 of 2021 transferred \$67,055,000 from the Contingency Reserve Fund to the Trust Fund for Tax Relief to cover the utilities settlements.

^{**}Beginning in FY 2023 (TY 2022) the Manufacturers' Exemption reimbursement percentage is 42.8571 percent. This reimbursement is capped at \$170,000,000. The FY 2023 Appropriations Act estimate for the Manufacturers' Exemption reimbursement reflects this increased percentage. The estimate includes the \$40,815,261 initial exemption and an additional \$106,120,000 that was reflected as a reduction from gross individual income tax revenue in the Statement of Revenues.