

Trust Fund for Property Tax Relief

	\$100,000 Residential Property Tax Exemption (Tier I)	Homestead Exemption County/City (Tier II part1)	School Operations (Tier II part 2)	65 and Over \$50,000 Homestead Exemption (Total Tier II)	Manufacturer's Depreciation Reimbursement from 20% to 10%	*Manufacturer's Exemption 14.2857 percent of Assessed Value	Merchant's Inventory Tax Exemption (originally passed 1984)	Total
	1	2	3	4	5	6	7	8
DOLLARS								
FY 2000 (TY 1999)	\$251,576,947			\$53,579,824	\$35,729,165		\$40,557,257	\$381,443,193
FY 2001 (TY 2000)	\$241,614,944			\$119,783,281	\$38,746,703		\$40,557,257	\$440,702,185
FY 2002 (TY 2001)	\$249,069,750			\$127,749,042	\$43,773,787		\$40,557,257	\$461,149,836
FY 2003 (TY 2002)	\$249,069,750			\$138,220,677	\$45,624,171		\$40,557,257	\$473,471,855
FY 2004 (TY 2003)	\$249,069,750			\$147,839,923	\$47,597,238		\$40,557,257	\$485,064,168
FY 2005 (TY 2004)	\$249,069,750			\$154,873,301	\$49,906,439	n/a	\$40,557,257	\$494,406,747
FY 2006 (TY 2005)	\$249,069,750			\$157,864,439	\$52,581,627	n/a	\$40,557,257	\$500,073,073
FY 2007 (TY 2006)	\$249,069,750	n/a	n/a	\$166,047,316	\$54,562,649	n/a	\$40,557,257	\$510,236,972
FY 2008 (TY 2007)	\$249,069,750	\$92,073,054	\$80,892,729	\$172,965,782	\$57,582,305	n/a	\$40,557,257	\$520,175,094
FY 2009 (TY 2008)	\$249,069,750	\$97,469,317	\$80,892,729	\$178,362,046	\$57,996,007	n/a	\$40,557,257	\$525,985,060
FY 2010 (TY 2009)	\$249,069,750	\$101,442,286	\$80,892,729	\$182,335,014	\$56,982,806	n/a	\$40,557,257	\$528,944,826
FY 2011 (TY 2010)	\$249,069,750	\$104,339,347	\$80,892,729	\$185,232,075	\$59,805,615	n/a	\$40,557,257	\$534,664,696
FY 2012 (TY 2011)	\$249,069,750	\$106,963,366	\$80,892,729	\$187,856,095	\$59,126,945	n/a	\$40,557,257	\$536,610,046
FY 2013 (TY 2012)	\$249,069,750	\$111,237,250	\$80,892,729	\$192,129,979	\$61,028,933	n/a	\$40,557,257	\$542,785,918
FY 2014 (TY 2013)	\$249,069,750	\$117,296,259	\$80,892,729	\$198,188,988	\$64,593,259	n/a	\$40,557,257	\$552,409,253
FY 2015 (TY 2014)	\$249,069,750	\$121,962,048	\$80,892,729	\$202,854,777	\$67,843,626	n/a	\$40,557,257	\$560,325,409
FY 2016 (TY 2015)	\$249,069,750	\$127,312,126	\$80,892,729	\$208,204,855	\$70,482,653	n/a	\$40,557,257	\$568,314,514
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 2018 (TY 2017)	\$249,069,750	\$136,140,414	\$80,892,729	\$217,033,143	\$75,373,252	n/a	\$40,557,257	\$582,033,401
FY 2019 (TY 2018)	\$249,069,750	\$140,693,810	\$80,892,729	\$221,586,539	\$83,927,859	\$6,476,615	\$40,557,257	\$601,618,020
FY 2020 (TY 2019)	\$249,069,750	\$146,179,118	\$80,892,729	\$227,071,847	\$82,341,869	\$12,968,848	\$40,557,257	\$612,009,571
FY 2020 Appropriation Act Est.	\$249,069,750	\$147,598,098	\$80,892,729	\$228,490,827	\$82,014,348	\$13,920,818	\$40,557,257	\$614,052,999
FY 2020 Surplus/(Shortfall)	\$0	\$1,418,980	\$0	\$1,418,980	(\$327,521)	\$951,970	\$0	\$2,043,428
GROWTH RATES								
FY 2007 (TY 2006)	0.00%	n/a	n/a	5.18%	3.77%	n/a	0.00%	2.03%
FY 2008 (TY 2007)	0.00%	n/a	n/a	4.17%	5.53%	n/a	0.00%	1.95%
FY 2009 (TY 2008)	0.00%	5.86%	0.00%	3.12%	0.72%	n/a	0.00%	1.12%
FY 2010 (TY 2009)	0.00%	4.08%	0.00%	2.23%	-1.75%	n/a	0.00%	0.56%
FY 2011 (TY 2010)	0.00%	2.86%	0.00%	1.59%	4.95%	n/a	0.00%	1.08%
FY 2012 (TY 2011)	0.00%	2.51%	0.00%	1.42%	-1.13%	n/a	0.00%	0.36%
FY 2013 (TY 2012)	0.00%	4.00%	0.00%	2.28%	3.22%	n/a	0.00%	1.15%
FY 2014 (TY 2013)	0.00%	5.45%	0.00%	3.15%	5.84%	n/a	0.00%	1.77%
FY 2015 (TY 2014)	0.00%	3.98%	0.00%	2.35%	5.03%	n/a	0.00%	1.43%
FY 2016 (TY 2015)	0.00%	4.39%	0.00%	2.64%	3.89%	n/a	0.00%	1.43%
FY 2017 (TY 2016)	0.00%	3.17%	0.00%	1.94%	4.15%	n/a	0.00%	1.22%
FY 2018 (TY 2017)	0.00%	3.65%	0.00%	2.26%	2.68%	n/a	0.00%	1.18%
FY 2019 (TY 2018)	0.00%	3.34%	0.00%	2.10%	5.13%**	n/a	0.00%	3.36%
FY 2020 (TY 2019)	0.00%	3.90%	0.00%	2.48%	1.80%	100.24%	0.00%	1.73%
10 Year Growth Rate	0.00%	3.72%	0.00%	2.22%	3.75%	n/a	0.00%	1.47%
5 Year Growth Rate	0.00%	3.69%	0.00%	2.28%	3.95%	n/a	0.00%	1.78%
3 Year Growth Rate	0.00%	3.63%	0.00%	2.28%	3.90%	n/a	0.00%	2.08%
PROJECTIONS								
FY21 & FY22 Applied Growth Rates	0.00%	3.69%	0.00%	n/a	3.95%	n/a	0.00%	n/a
FY 2021 Appropriation Act Est.	\$249,069,750	\$148,695,047	\$80,892,729	\$229,587,776	\$89,984,535	\$20,205,818	\$40,557,257	\$629,405,136
FY 2021 (e) Revised Estimate	\$249,069,750	\$151,571,470	\$80,892,729	\$232,464,199	\$85,593,948	\$19,445,463	\$40,557,257	\$627,130,616
FY 2021 (e) Projected Surplus/(Shortfall)	\$0	(\$2,876,423)	\$0	(\$2,876,423)	\$4,390,587	\$760,355	\$0	\$2,274,520
FY 2022 (e) Projection	\$249,069,750	\$157,162,739	\$80,892,729	\$238,055,468	\$88,974,466	\$33,366,281	\$40,557,257	\$650,023,221
FY 2023 (e) Long-range Projection	\$249,069,750	\$163,010,740	\$80,892,729	\$243,903,469	\$92,310,921	\$39,842,896	\$40,557,257	\$665,684,292
FY 2024 (e) Long-range Projection	\$249,069,750	\$169,076,344.86	\$80,892,729	\$249,969,074	\$95,772,488	\$46,319,511	\$40,557,257	\$681,688,079

*The Manufacturer's Exemption of 14.285 percent of assessed value is phased-in in six equal and cumulative percentage installments, applicable for property tax years beginning after 2017.

**The Manufacturers' Depreciation Exemption FY 2019 and FY 2020 growth rates has been adjusted for one time occurrences in FY 2019.