



Local Option Levy Tax Calculation

Use this worksheet to determine your share of the Local Option Levy

Assume: Measure 5 tax limit of \$5.00 per \$1,000 of Real Market Value
Measure 50 tax limit of \$5.5908 per \$1,000 of Assessed Value

Note: The property values you use for this worksheet will be from your 2007-08 Property Tax statement.
Since property values may change for 2010-11, the actual Local Option tax may be different but should be similar.

Determine the Local Option "tax gap" on your property

Calculate the Measure 5 tax for your property.

1. Enter the Real Market Value of your property ("RMV Total") from your property tax statement ... _____
2. Multiply the amount on Line 1 by \$5.00 _____
3. Divide the amount on Line 2 by 1,000. _____
4. Enter the amount on Line 3. This represents your Measure 5 Tax..... _____

Calculate the Measure 50 tax for your property.

5. Enter the Assessed Value of your property ("AVR Total") from your property tax statement. _____
6. Multiply the amount on Line 5 by \$5.5908 _____
7. Divide the amount on Line 6 by 1,000. _____
8. Enter the amount from Line 7. This represents your Measure 50 Tax. _____

9. Subtract the amount on Line 8 from the amount on Line 4. If the amount is zero or less, enter zero (0). This represents the Local Option "tax gap" for your property.....

Apply the Local Option rate to your property's value

10. Enter your Assessed Value ("AVR Total") from Line 5 above..... _____
11. Multiply the amount on Line 10 by \$1.50. _____
12. Divide the amount on Line 11 by 1,000..... _____

13. Enter the amount from Line 12.
This represents the maximum possible Local Option tax on your property, using 2007-08 values.....

Determine the amount you would pay for the Local Option

Compare Line 9 with Line 13. Enter the smaller amount.
This is the amount you would pay for one year of the five-year Local Option levy, using 2007-08 values.....