

2011 MUNICIPAL TAX RATE CALCULATION STANDARD FORM

Municipality: _____

BE SURE TO COMPLETE THIS FORM BEFORE FILLING IN THE TAX ASSESSMENT WARRANT

- 1. Local Taxable Real Estate Valuation..... 1
(should agree with MVR Page 1, line 6)
- 2. Local Taxable Personal Property Valuation..... 2
(should agree with MVR Page 1, line 10)
- 3. Total Taxable Valuation (Line 1 plus line 2)..... 3
(should agree with MVR Page 1, line 11)
- 4. (a) Total of all **Homestead Exempt Valuation** 4(a)
(should agree with MVR Page 1, line 14f)
- (b) **Homestead Exempt Reimbursement** Value..... 4(b)
(line 4(a) multiplied by 0.5)
- 5. (a) Total of all **BETE Exempt Valuation**..... 5(a)
(should agree with MVR Page 2, line 15b)
- (b) The statutory standard reimbursement for 2011 is **70%** 5(b)
(line 5(a) multiplied by 0.7)

For municipalities requesting Enhanced BETE Reimbursement, please contact MRS for Enhanced Tax Rate Calculator Form

- 6. Total Valuation Base (Line 3 plus line 4(b) plus line 5(b))..... 6

ASSESSMENTS

- 7. County Tax..... 7
- 8. Municipal Appropriation..... 8
- 9. TIF Financing Plan Amount..... 9
- 10. Local Education Appropriation (**Local Share/Contribution**)... 10
(Adjusted to Municipal Fiscal Year)
- 11. Total Assessments (Add lines 7 through 10)..... 11

ALLOWABLE DEDUCTIONS

- 12. State Municipal Revenue Sharing..... 12
- 13. Other Revenues: (All other revenues that have been formally 13
appropriated to be used to reduce the commitment such as excise tax revenue, tree growth reimbursement, trust fund or bank interest income, appropriated surplus revenue, etc... **(Do Not Include any Homestead or BETE Reimbursement)**)
- 14. Total Deductions (Line 12 plus line 13)..... 14
- 15. Net to be raised by local property tax rate (Line 11 minus line 14)..... 15

- 16. x **1.05** = Maximum Allowable Tax
(Amount from line 15)
- 17. ÷ = Minimum Tax Rate
(Amount from line 15) (Amount from line 6)
- 18. ÷ = Maximum Tax Rate
(Amount from line 16) (Amount from line 6)
- 19. x = Tax for Commitment
(Amount from line 3) (Selected Rate) (Enter on MVR Page 1, line 13)
- 20. x **0.05** = Maximum Overlay
(Amount from line 15)
- 21. x = **Homestead Reimbursement**
(Amount from line 4b) (Selected Rate) (Enter on line 8, Assessment Warrant)
- 22. x = **BETE Reimbursement**
(Amount from line 5b) (Selected Rate) (Enter on line 9, Assessment Warrant)
- 23. - = Overlay
(Line 19 plus lines 21 and 22) (Amount from line 15) (Enter on line 5, Assessment Warrant)

(If Line 23 exceeds Line 20 select a lower tax rate.)

Results from this completed form should be used to prepare the Municipal Tax Assessment Warrant,
Certificate of Assessment to Municipal Treasurer and Municipal Valuation Return.