

COMMERCIAL TAX ABATEMENT ANALYSIS

FARMERS STATE BANK

The Estimated Amount of the Abatement By Jurisdiction

Abatement	Tax Year	County Abatement	City Abatement	School Abatement	Total Abatement
0%	2021	\$18,223	\$16,298	\$39,899	\$74,420
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20%	2026	\$14,579	\$13,038	\$31,919	\$59,536
40%	2027	\$10,934	\$9,779	\$23,939	\$44,652
60%	2028	\$7,289	\$6,519	\$15,959	\$29,768
80%	2029	\$3,645	\$3,260	\$7,980	\$14,884
100%	2030	\$0	\$0	\$0	\$0
TOTAL		\$127,564	\$114,083	\$279,291	\$520,939

Assumptions:

- * All mill levies are constant at tax year 2019 rates
- * Future taxable values are estimated
- * 413.93 school mill levy was used in calculating the abatement
Per MCA 15-24-1501(3), only mills levied & assessed for high school and elementary school district applied. Benefit may not apply to statewide levies.

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		<u>\$127,564</u>	<u>\$114,083</u>	<u>\$279,291</u>	<u>\$520,939</u>

Increase in improvement taxable value calculation:

	<u>Future Taxable</u>		<u>Increase in</u>
	<u>Estimated</u>	<u>Taxable Value</u>	<u>Improvement</u>
			<u>Taxable Value</u>
2020	96,390	0	96,390
2021	96,390	0	96,390
2022	96,390	0	96,390
2023	96,390	0	96,390
2024	96,390	0	96,390
2025	96,390	0	96,390

The 2019 tax levy was used in the calculation of all tax abatements

The 2019 tax levy is the levy for fiscal year 2019/2020:

	<u>State & Local</u>		
	<u>School Levies</u>	<u>City</u>	<u>County</u>
Mill Levy	413.93	169.08	189.06

**School Mill Levy

413.93 school mill levy was used in calculating the abatement

461.43 was the actual 2019 levy for state & local schools

Per MCA 15-24-1501(3), only mills levied & assessed for high school and elementary school district applied

Benefit may not apply to statewide levies

	<u>School Levy</u>	
District Levied	304.5	➔ 413.93
County Levied	109.43	
State School Equalization	40	
State University	6	
State Vocational Technology	1.5	
Total Schools	<u>461.43</u>	

Building Permit Value: \$ 5,100,000.00

Taxable Rate: 1.89%

Taxable Value \$ 96,390.00