

EXAMPLE OF SB 313 MAXIMUM ASSESSED VALUE (MAV) CALCULATION

CURRENT MAV CALCULATION

<u>Year</u>	<u>RMV</u>	<u>MAV</u>	<u>AV</u>	<u>Annual AV Growth</u>	
2012	\$ 100,000	\$ 90,000	\$ 90,000		AV based on MAV.
2013	\$ 95,000	\$ 92,700	\$ 92,700	103%	MAV grows by 3%. AV based on MAV.
2014	\$ 90,000	\$ 95,480	\$ 90,000	97%	MAV grows by 3%. AV based on RMV.
2015	\$ 85,000	\$ 95,480	\$ 85,000	94%	MAV does not grow by 3% because it is greater than 103% of last years AV. AV based on RMV.
2016	\$ 85,000	\$ 95,480	\$ 85,000	100%	MAV does not grow by 3% because it is greater than 103% of last years AV. AV based on RMV.
2017	\$ 92,000	\$ 95,480	\$ 92,000	108%	MAV does not grow by 3% because it is greater than 103% of last years AV. AV based on RMV.
2018	\$ 102,000	\$ 95,480	\$ 95,480	104%	MAV does not grow by 3% because it is greater than 103% of last years AV. AV based on MAV.
2019	\$ 115,000	\$ 98,340	\$ 98,340	103%	MAV grows by 3%. AV based on MAV.

Current Definitions: MAV = 103% of AV from prior year or 100% of MAV from prior year, whichever is greater.
AV = the lesser of the RMV or MAV.

NOTE: The \$92,000 AV for 2017 multiplied by 1.03% equals \$94,760, which is less than the \$95,480 MAV, so the MAV does not grow for 2017.

SB 313 MAV CALCULATION

<u>Year</u>	<u>RMV</u>	<u>MAV</u>	<u>AV</u>	<u>Annual AV Growth</u>	
2012	\$ 100,000	\$ 90,000	\$ 90,000		AV based on MAV.
2013	\$ 95,000	\$ 92,700	\$ 92,700	103%	MAV grows by 3%. AV based on MAV.
2014	\$ 90,000	\$ 95,480	\$ 90,000	97%	MAV grows by 3%. AV based on RMV.
2015	\$ 85,000	\$ 98,340	\$ 85,000	94%	MAV grows by 3%. AV based on RMV.
2016	\$ 85,000	\$ 101,290	\$ 85,000	100%	MAV grows by 3%. AV based on RMV.
2017	\$ 92,000	\$ 104,320	\$ 92,000	108%	MAV grows by 3%. AV based on RMV.
2018	\$ 102,000	\$ 107,440	\$ 102,000	111%	MAV grows by 3%. AV based on RMV.
2019	\$ 115,000	\$ 110,660	\$ 110,660	108%	MAV grows by 3%. AV based on MAV.

SB 313 Definitions: MAV = 103% of AV from prior year or 103% of MAV from prior year, whichever is greater.
AV = the lesser of the RMV or MAV.

SB 313 creates a \$12,320 greater Assessed Value by year 2019. At a \$17.50 tax rate, that is an additional \$215.60 per year to the taxpayer and districts.

CURRENT MAV CALCULATION IN A NORMAL MARKET

<u>Year</u>	<u>RMV</u>	<u>MAV</u>	<u>AV</u>	<u>Annual AV Growth</u>	
2012	\$ 100,000	\$ 90,000	\$ 90,000		AV is MAV.
2013	\$ 105,000	\$ 92,700	\$ 92,700	103%	MAV grows by 3%. AV based on MAV.
2014	\$ 108,150	\$ 95,480	\$ 95,480	103%	MAV grows by 3%. AV based on MAV.
2015	\$ 114,630	\$ 98,340	\$ 98,340	103%	MAV grows by 3%. AV based on MAV.
2016	\$ 114,630	\$ 101,290	\$ 101,290	103%	MAV grows by 3%. AV based on MAV.
2017	\$ 113,480	\$ 104,320	\$ 104,320	103%	MAV grows by 3%. AV based on MAV.
2018	\$ 115,740	\$ 107,440	\$ 107,440	103%	MAV grows by 3%. AV based on MAV.
2019	\$ 119,210	\$ 110,660	\$ 110,660	103%	MAV grows by 3%. AV based on MAV.