

Funding Education



The state portion of your property taxes increased in 2018 to help fund basic education. The rate set by our Legislature for 2018, 2020, and 2021 is \$2.70 per \$1,000 of fair market value. The actual rate you pay varies depending on how your county assesses properties. This makes sure that properties of equal market value across the state pay the same amount to fund basic education.



The rate you pay depends on the assessment values in your county. The closer the assessed value is to market value, the closer the rate will be to \$2.70. The example below shows how different rates help equalize the total amount you and similar property owners pay.

County A



• Market Value \$100,000

PROPERTY TAX BILL

Assessed Value	\$100,000
Tax rate	\$2.70
Total Tax	\$270.00

County B



• Market Value \$100,000

PROPERTY TAX BILL

Assessed Value	\$80,000
Tax rate	\$3.37
Total Tax	\$270.00

The revenue counties collect because of this property tax increase go to support our state's public schools.

