

MINUTES OF THE SENATE COMMITTEE ON ASSESSMENT AND TAXATION

The meeting was called to order by SENATOR DAN THIESSEN at
Chairperson

11:00 a.m. ~~xxx~~ on Monday, April 2, 1990 in room 519-S of the Capitol.

All members were present except:

Committee staff present:

Don Hayward, Revisor's Office
Chris Courtwright, Research Department
Tom Severn, Research Department
Marion Anzek, Committee Secretary

Conferees appearing before the committee:

NONE APPEARING

Chairman Dan Thiessen called the meeting to order at 11:11 a.m. and said we will look at some of the proposals on property tax relief, and said he would ask for a bill to be drafted, that will take the 1¢ sales tax, and that distribution to roll-back in school levies, out of the Constitutional amendment that Senator Fred Kerr and he worked on originally, and put this in a statute instead of a constitutional amendment. Then we will have to amend the constitutional amendment or have a substitute resolution, for that to happen.

He told the members, they have in front of them some information on the property tax plan, and also a new run. He then, recognized Senator Fred Kerr.

Senator Fred Kerr said this reflects the work that was done over the week-end, after our Friday afternoon meeting, of discussion and ideas that were discussed by the members.

He said, (ATTACHMENT 1) "Affects of Property Tax Plan, 4-2a, explains what would happen to each type of property in this plan. (1) Commercial real estate would receive the benefit of lowering assessment level to 25% and rolling back the 1¢ school levies. We incorporated into this a suggestion of last Friday by Senator Montgomery which is, Small business commercial owners would also receive the benefit of a 20% assessment level on the first \$50,000 of valuation, and 25% after that. (2) Inventories would continue as exempt. However, the assessment level on business machinery and equipment would be raised to 30%. This helps offset the lower commercial levels, many owners of inventory property would pay some increases because these same owners often have machinery and equipment. (3) Residential property would remain at 12%, but these taxpayers as would all taxpayers, would receive benefit of the roll-back. Apartments would increase to 15%, but the roll-back would offset some of this increase. (4) Agricultural land would remain at 30%, but again would benefit the roll-back, and the agricultural buildings would drop to 25% in assessment level because they are in the "all other" category. (5) Public utilities with this proposal would go up to 33%, current level is 30%, and this would be somewhat offset by benefits from the roll-back. Public utility inventories would be clarified as taxed, thus eliminating any question about the controversial exemption which was granted in 1989 by the director. (6) Non-profits (lodges) would be at 12%. (7) The sales tax would increase 1¢.

Senator Kerr explained the run, the last page attached to (ATTACHMENT 2) He said every run, including this one, that we have ran this year has a 7% inflation rate in it. He said, the print-out shows the 1989 tax dollars, and the right hand column shows the 1990 with the roll-back. He said in looking at the run, at the bottom of the page for utilities, keep in mind that inventories are included in there.

Senator Montgomery asked if any kind of a cap was looked at on property tax?

Senator Kerr said no we didn't, but we did put in what you brought up last Friday, about the small business. You suggested 15% and we put in 20%. The part about the caps, it is complicated and he said, he did not know the affects in a lot of counties, and it would take a lot of work, but he said he was open to it if anyone has some language, he would be very willing to look at it.

Senator Martin said looking at the number of classes being proposed, and adding

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categories, he did not see how a cap could fit in this type of format, other than say "we'll go 1½, 3½, and some other number for multi-family, and some other for business machinery and equipment. You would have to have 4 or 5 different caps, and it would make it very complex, in order to try to keep some kind of balance. He complimented Senator Kerr on the run he has come up with, but he thought it would be too difficult to transfer this over to a cap situation.

Senator Montgomery said he does not think the taxpayers will be happy with any change out there, without some guarantee. This hinges on whether the 1¢ passes, and if you can't guarantee them that their property taxes are not going to continue to rise, with any type of rates or percentages, they are not going to be happy.

Senator Audrey Langworthy said she goes along with some of the other comments with regard to the uncertainty of the sales tax. She thought, for voters, the fact that they don't know for sure, that it is always going to be used for property tax relief, and the fact that residential is still at 12%, and she thought it might take a bigger share of the load than currently, at least in some areas. She thought this could be a real flaw in convincing voters to vote for a constitutional amendment when they weren't sure they were always going to have that 1¢ there.

Senator Montgomery said the "all other, commercial and rural" bothers him a bit, on the 1st \$50,000. He said, assume they have a cattle feed yard, and that would be classified at commercial in a rural area, that is a big objection we have heard from people that have these feed yards, that it cuts a big chunk of inventory off. Now they are getting some benefits, and another 20% of the first \$50,000 is going to be exempt again. A farmer with a hog operation on his own place is going to be at 25%, and he said his idea was to include the farm buildings, the same as classified. The way it is now, the feed lot under your proposal is going to get \$50,000 at 20% now, and the farmer is not going to get it.

Senator Kerr said all the various wrinkles we put in, do add complications, and he agreed, there are complications to it, and he would be happy to take it right back out, and put in all others at 25% and that would really simplify it. He said, we have discussed caps, and they add many more complications, and not that easy to put in.

Senator Francisco said he has had a lot of input in the committee, regarding the high utility costs and the effect it has had on a lot of senior citizens, and people on social security and low-income. He would like to know how much this is going to raise the average utility bill, because it has to be passed on. He said, Kansas has a lot of people hurting on utility bills right now, and if we are going to do something he would rather look at a different exemption to repeal the one on utilities, because he can see the affect it will have on older people.

Senator Martin said the committee needs to re-inforce what Senator Fred Kerr has tried to do, and that is to keep the bill and the constitution, sales tax or some combination there separate, and he thought this decision should be made policy standard. That we work with these 2 issues separately.

Chairman Thiessen said he agreed that we have to make that decision, and said maybe the members would like to look at the print-outs, and he said he may call another meeting this evening when we are through on the floor, and we can get into this a bit deeper.

Senator Francisco asked The Chairman if we could get a feel from the committee of how much interest there would be in putting some income tax back into the higher brackets, and possibly make this a part of this plan? He said, he is very much in favor of looking at an addition to the sales tax and other money sources, also.

Senator Martin said once we can make the decision to keep them separate, the amendment and whatever the statutory provision are, then we would have a vehicle to amend and work towards the statutory side.

Chairman Thiessen said that would be right if we had a bill before us, amendments could be offered and then it depends on whether the votes are there. One thing to think about on the income tax is, that our Corporate rates are the highest in the Midwest,

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and our individual rates are also in the ball park, and do you want to touch both areas, the sales tax and the income tax, or leave the sales tax in there and not consider income tax, because down the road, if additional funds are needed for general fund purposes, etc. and if you hit both of them, it's more difficult to raise funds in that area, so that is a decision we will have to make, if there is an amendment offered.

Senator Petty said she thought income tax is an important part of the equitable reform.

Senator Fred Kerr said for this process to work, we reiterate what was said last Friday, he thought it would be very dangerous to wait until the veto session to pass something through both chambers and on to the Governor. That would be a dangerous way to anticipate changing a long term tax policy, he thought it viable that something pass one chamber or the other this week, if we are going to have any changes in classification or changes in reliance on property tax. So any thing that is brought to the table is just going to complicate it, will make it that much more difficult to get it done in the next couple of days, and we need to make a decision by tomorrow evening in this committee, in order to get something to the floor in time for all 40 Senators to take a look at it, and see what amendments they might want to offer, etc. We need language brought to the table, print-outs and what ever goes with it, today or tomorrow for us to have a chance in getting anything through the Senate.

Senator Phil Martin asked if we could get these print-outs for all county by county? He said, he see's no reason why we can't go ahead.

Senator Fred Kerr, said he would be glad to, but the one thing we talked around on the print-outs, has to do with the threshold and it does make a difference in a lot of counties, and if there isn't too much interest in that threshold, then we should give guidance to P.V.D. as to the way we want the print outs, county by county, do we want the 1% threshold for commercial property, and if so, do we want it for farm buildings, or leave it simple at 25%.

Senator Francisco said he wants it like it is in (ATTACHMENT 1) #1 and he felt commercial businesses need that, and small town commercial businesses with inventories, needs that language.

Senator Montgomery said he thought we should strike "all farm buildings at 25%" because they would also be included in the all other \$50,000 threshold. He said, his preference would be "all levels at 30%".

Chairman Thiessen said it's highly important that we get something moving in this session so it impacts this year's taxes as those tax statements go out later in the year.

Senator Martin moved to print-out the run with the basis that Senator Montgomery was asking asking for "all other's" for the purpose of a print-out explanation, 2nd by Senator Montgomery. The motion carried.

Senator Karr asked Senator Fred Kerr, in the context of realizing we need to separate classification amendments and of a potentially triggering bill. On the other side, we have some questions that have been raised by Senator Francisco, in the context of what you use for property tax reduction, and then another question, what we use if we are going to use anything to resolve the budget difficulties? He said, he did not want to broaden the assignments for the committee, but he thought, this would be a question that they would be getting from the House, exemptions on the sales tax, potentially income tax, potentially services, and basically everything that you find in SB692. Do we want to lay this out on the table with this package, so we have some general agreement on what we are doing in the total tax components? He said, he understands that a constitutional amendment is separate, and all these have to be run separately, but he felt, the committee has to have some kind of general agreement, as to what other components may have to be considered by this committee and the Senate.

Senator Fred Kerr, said it seems like it would be hard to put all that in one package, that it might be best to keep it separate. The House committee is looking at the sales tax exemptions, and we haven't done all that much, here. Senator Martin and Senator Rock have, but most of the other Senator's haven't done nearly as much on the sales

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tax exemption issue, but the House is working on it now. He said, since we are in hard times, budget wise, that is more of an issue related to the budget problems in trying to dig out, the hole we are in on budgets. The concept we have before us, is more the property tax issue, the property tax roll-back. The other thing is, if we were to put together a plan like this to offer to the Senate, and go to the Senate floor, and Senator Martin wants to offer an amendment to replace some of this sales tax increase, by removing exemptions, he can certainly do that, or if Senator Petty wants to replace some of the sales tax roll-back and increase income taxes, she can do that.

Senator Karr said if we take something out of the committee, we want to have some kind of decision as to whether you are identifying for property tax or other purposes. If drawing a bill, which is a triggering bill which goes into effect only upon the passage, then we might find ourselves in a situation of sending into that triggering bill a ½¢ sales tax increase, and some kind of a series of removal of exemptions, then we eliminated those as options to address the general budget. He said, the committee needs to be thinking about what can happen if you identify all your revenue enhancements, for one purpose and then find it is almost earmarked, and he said, he had heard this discussion on the Senate floor, before about earmarking and narrowing the flexibility of our ability to address anything else, and if we put the 1¢ here, and/or, we put 1¢ plus exemptions then we have really limited our flexibility to address the total budget situation.

Senator Fred Kerr said he agreed with Senator Karr, and that is why he thinks, the committee should keep this package as it is, and let the House initiate the sales tax exemption issue for budgets purposes and see if they are successful, and if they are, then we can take it up.

Senator Martin said he felt the committee should be shooting for a level of reduction of property tax in the neighborhood of \$200.M to \$250.M. He said, he does not agree, and he thought some agreement has to be made in this committee, to send it to the floor with a combination of a number of factors, rather than one factor, we would stand a much better chance of passing, both the constitutional amendment and the statutory provisions.

Chairman Thiessen said when you look at those statistics, be sure to remember that 7% inflation factor, because that is a major thing, that we are looking at.

The Chairman adjourned the meeting at 12:12 p.m.

GUEST LIST

COMMITTEE: SENATE ASSESSMENT & TAXATION

DATE: Monday, 4-2-90

NAME (PLEASE PRINT)	ADDRESS	COMPANY/ORGANIZATION
Joseph Di Nitto	Lawrence	KEMO Radio
MARK A. BURGHART	TOPEKA	REVENUE
ALAN Steppat	Topeka	KLPG-McCully Associates
KAREN FRANCE	TOPEKA	KTR
Bernie Koch	Wichita	Wichita Chamber
JACKIE CLARK	Kansas City	HALLMARK
Bob Corkins	Topeka	KCCI
Meek-Schmidt	Nays	Midwest Energy
Marshall Clark	topeka	KSC
TREVA POTTER	TOPEKA	PEOPLES NAT. GAS
Amy Smith	Topeka	Ks. Assoc. of Counties
Nancy Humphrey	"	Ks. Newspaper Assoc.
David J. Monical	Topeka	WASHBURN UNIV
Kim A. Matney	TOPEKA	KFFT
Monica R. Webb	"	" " " "
Kevin Kelly	OP	Sen
Lee Eisenhauer	Topeka	KLPGA
Nike Germano	Wichita	The Boeing Company
Dee Likes	Topeka	KLA
DENNY KOCH	"	SW Ben
Jacques Gales	Topeka	Ks. Ind. Auto Dealers Assoc.
Chuck Stoum	"	KBA
Tom Whitaker	"	KMCA
Kevin Allen	Topeka	Ks Motor-Car Dealers Assoc.
T.C. Anderson	Topeka	KSCPA

Fred Kerr

Affects of Property Tax Plan, 4-2A

1. Commercial real estate - These taxpayers will receive benefits of lowering the assessment level to 25% and rolling back school tax levies. Small business commercial owners would also receive the benefit of a 20% assessment level on the first \$50,000 of valuation.

2. Inventories would continue as exempt. However, the assessment level on business machinery and equipment would be raised to 30%. This helps offset the lower commercial levels. Also, many owners of inventory property would pay some increases because these same owners often have machinery and equipment.

3. Residential property would remain at current levels, 12%, but these taxpayers would receive the benefit of the rollback. Apartments would increase to 15% but the rollback would offset some of this increase. It should be kept in mind that many apartment owners received decreases from the classification and reappraisal.

4. Agricultural land would remain at 30% but these taxpayers would benefit from the rollback. Agricultural buildings would drop to 25% in assessment level because they are in the "all other" category.

5. Public utilities would experience an assessment level increase to 33% (current level is 30%) but this would be somewhat offset by benefits from the rollback. Public utility inventories would be clarified as taxed, thus eliminating any question about the controversial exemption which was granted in 1989 by the director.

6. Non-profits (lodges) would be at 12 %

7. The sales tax would increase one cent. While this is undesirable, it would accomplish the purpose of reducing the reliance on property taxes.



KANSAS DEPARTMENT OF REVENUE

Property Valuation Division

Robert B. Docking State Office Building

Topeka, Kansas 66625-0001

(913) 296-4218

MEMORANDUM

**TO: THE HONORABLE FRED KERR
SENATE MAJORITY LEADER**

**FROM: JOHN LUTTJOHANN, DIRECTOR
PROPERTY VALUATION DIVISION**

DATE: APRIL 2, 1990

RE: SIMULATION

Attached is a simulation run based on your recent request.

Classification changes

1. Multi-family dwelling with more than four units would be assessed at 15%.
2. "All other" class would be assessed at 25%, except:
 - a. The first \$50,00 in value of each parcel would be assessed at 20%.
 - b. Property owned by Not for Profit entities would be assessed at 12%.
3. Business Machinery and equipment would be assessed at 30%.
4. State assessed property, including public utility inventories, would be assessed at ~~35%~~.

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Assumptions used are as follows:

1. 9% of the fair market value of residential real property would be assessed at 15% (Multifamily).
2. 2% of "All Other Property" would be assessed at 12% (Non Profit). 3% of "All Other-Urban" would be assessed at 20%. 11% of "All Other-Rural" would be assessed at 20%.
3. The fair market value of the property in the base will generally remain constant from 1989 to 1990. \$42 million in appraised valuation of Public Utility inventories has been added in 1990.
4. The revenues raised by the property tax will raise by 7% in 1990.

Rollback Component

SENATE ASSESSMENT AND TAXATION COMMITTEE
MONDAY, APRIL 2, 1990 ATTACHMENT 2

The last column shows the effect of a 1% sales tax increase to replace a portion of the property tax. The for the distribution of the sales tax was taken from the material prepared by the Department of Education which you provided to this office.

STATEWIDE

REVENUE 4/2/90 9:40 AM	1988 ACTUAL ASSESSED VALUATION AND TAX DOLLARS				1989 ACTUAL ASSESSED VALUE AND TAX DOLLARS CONSTITUTIONAL ASSESSMENT RATES						SIMULATION - ESTIMATE ONLY KEFR 4				1% SALES TAX	
	1988 ASSESSED VALUATION	% OP TOTAL	1988 TAX DOLLARS	% OP TOTAL	1989 ASSESSED VALUATION	% OP TOTAL	1989 TAX DOLLARS	% OP TOTAL	1989 TOTAL VALUATION	% OP TOTAL	1990 ASSESSED VALUATION	% CF TOTAL	1990 TAX DOLLARS	% CF TOTAL	1990 TAX DOLLARS WITH SALES TAX ADJUSTMENTS	% CF TOTAL
URBAN REAL ESTATE	2,525,973,245	22%	417,415,892	28%	3,981,346,590	28%	502,618,279	32%	33,177,888,250	43%	4,070,926,888	29%	561,277,080	33%	479,736,078	33%
RESIDENTIAL	48,591,731	0%	8,040,461	1%	134,866,486	1%	16,509,004	1%	1,123,887,383	1%	134,866,486	1%	18,594,652	1%	15,893,265	1%
VACANT LOTS	1,096,238,787	10%	183,152,971	12%	2,723,427,580	19%	347,351,502	22%	9,078,091,933	12%	2,232,302,806	18%	307,777,672	18%	263,064,462	18%
ALL OTHER	0	0%	0	0%	10,200,830	0%	1,286,967	0%	34,002,767	0%	10,200,830	0%	1,406,435	0%	1,202,111	0%
AGRICULTURAL	3,670,801,763	32%	608,609,324	41%	6,849,841,486	49%	887,765,752	55%	43,413,870,333	56%	6,448,297,011	45%	889,055,838	53%	759,895,916	53%
TOTAL URBAN REAL ESTATE	2,525,973,245	22%	417,415,892	28%	3,981,346,590	28%	502,618,279	32%	33,177,888,250	43%	4,070,926,888	29%	561,277,080	33%	479,736,078	33%
RURAL REAL ESTATE	327,560,661	3%	40,811,760	3%	772,544,994	5%	82,561,628	5%	6,437,874,950	8%	789,927,256	6%	73,976,885	4%	63,229,699	4%
RESIDENTIAL	0	0%	0	0%	24,288,467	0%	2,504,448	0%	202,403,892	0%	24,288,467	0%	2,274,621	0%	1,944,169	0%
VACANT LOTS	155,381,002	1%	17,931,398	1%	513,276,420	4%	53,706,375	3%	1,710,921,400	2%	413,871,887	3%	38,759,206	2%	33,128,360	2%
ALL OTHER	1,870,998,180	15%	188,604,371	13%	1,492,023,130	11%	154,602,757	10%	4,973,410,433	8%	1,492,023,130	10%	139,728,339	8%	119,428,937	8%
AGRICULTURAL	2,153,917,843	19%	247,347,529	17%	2,802,133,011	20%	293,375,209	19%	13,324,810,878	17%	2,720,110,740	19%	254,739,050	15%	217,731,165	15%
TOTAL RURAL REAL ESTATE	327,560,661	3%	40,811,760	3%	772,544,994	5%	82,561,628	5%	6,437,874,950	8%	789,927,256	6%	73,976,885	4%	63,229,699	4%
TOTAL URBAN & RURAL REAL ESTATE	2,853,533,906	25%	458,227,652	31%	4,753,891,584	34%	585,179,907	37%	39,615,763,200	51%	4,860,854,145	34%	635,253,965	38%	542,965,777	38%
RESIDENTIAL	48,591,731	0%	8,040,461	1%	159,154,953	1%	19,013,452	1%	1,326,291,275	2%	159,154,953	1%	20,889,273	1%	17,837,434	1%
VACANT LOTS	1,251,597,789	11%	201,084,369	14%	3,238,704,000	23%	401,057,878	26%	10,789,013,333	14%	2,646,174,693	19%	346,536,876	21%	298,192,823	21%
ALL OTHER	1,870,998,180	15%	188,604,371	13%	1,502,223,960	11%	155,889,723	10%	5,007,413,200	8%	1,502,223,960	11%	141,134,773	8%	120,631,048	8%
AGRICULTURAL	5,824,719,606	51%	855,956,853	58%	9,651,974,497	68%	1,161,140,961	74%	56,738,461,008	73%	9,168,407,751	65%	1,143,794,888	68%	977,627,082	68%
TOTAL REAL ESTATE	5,824,719,606	51%	855,956,853	58%	9,651,974,497	68%	1,161,140,961	74%	56,738,461,008	73%	9,168,407,751	65%	1,143,794,888	68%	977,627,082	68%
URBAN PERSONAL PROPERTY	4,982,014	0%	782,013	0%	3,151,359	0%	435,485	0%	10,504,530	0%	3,151,359	0%	434,492	0%	371,370	0%
GAS AND OIL	607,622,421	5%	100,251,369	7%	485,403,871	3%	63,001,360	4%	2,427,019,355	3%	728,105,807	9%	100,387,237	8%	85,803,217	8%
BUSINESS MACH. & EQUIP.	45,017,639	0%	7,888,481	1%	63,845,117	0%	8,364,050	1%	212,817,057	0%	63,845,117	0%	8,802,615	1%	7,523,792	1%
ALL OTHER PERSONAL	17,462,598	0%	2,800,198	0%	32,404,219	0%	4,316,496	0%	270,035,158	0%	32,404,219	0%	4,467,716	0%	3,818,657	0%
MOBILE HOMES	134,294,340	1%	21,635,798	1%	43,041,337	0%	5,646,996	0%	143,471,123	0%	43,041,337	0%	5,934,304	0%	5,072,182	0%
MOTOR VEHICLES	330,797,995	3%	53,950,601	4%	0	0%	0	0%	1,101,610,953	1%	0	0%	0	0%	0	0%
MERCHANTS INVENTORY	208,704,935	2%	34,888,218	2%	0	0%	0	0%	697,382,410	1%	0	0%	0	0%	0	0%
MANUFACTURERS INVENTORY	560,591	0%	107,910	0%	0	0%	0	0%	2,205,830	0%	0	0%	0	0%	0	0%
LIVESTOCK	1,349,442,533	12%	222,280,014	15%	627,845,903	4%	81,764,387	5%	4,865,046,417	8%	870,547,839	8%	120,026,383	7%	102,589,218	7%
TOTAL URBAN PERSONAL PROPERTY	4,982,014	0%	782,013	0%	3,151,359	0%	435,485	0%	10,504,530	0%	3,151,359	0%	434,492	0%	371,370	0%
RURAL PERSONAL PROPERTY	1,130,236,656	10%	88,916,511	8%	1,189,378,187	8%	84,494,374	5%	3,964,593,957	5%	1,189,378,187	8%	111,385,564	7%	95,203,734	7%
GAS AND OIL	246,808,322	2%	28,282,280	2%	202,962,057	1%	21,328,197	1%	1,014,810,285	1%	304,443,066	2%	28,511,171	2%	24,369,138	2%
BUSINESS MACH. & EQUIP.	13,406,588	0%	1,532,467	0%	35,674,334	0%	3,682,064	0%	118,914,447	0%	35,674,334	0%	3,340,910	0%	2,855,581	0%
ALL OTHER PERSONAL	14,808,877	0%	1,640,525	0%	18,300,656	0%	1,876,268	0%	152,505,467	0%	18,300,656	0%	1,713,861	0%	1,484,876	0%
MOBILE HOMES	110,238,277	1%	12,491,582	1%	82,689,680	0%	6,437,594	0%	208,898,933	0%	82,689,680	0%	5,889,031	0%	5,016,392	0%
MOTOR VEHICLES	40,665,869	0%	4,527,724	0%	0	0%	0	0%	135,552,897	0%	0	0%	0	0%	0	0%
MERCHANTS INVENTORY	172,958,176	2%	19,390,491	1%	0	0%	0	0%	576,527,253	1%	0	0%	0	0%	0	0%
MANUFACTURERS INVENTORY	115,007,573	1%	12,860,879	1%	0	0%	0	0%	383,358,577	0%	0	0%	0	0%	0	0%
LIVESTOCK	1,843,928,338	16%	169,642,459	11%	1,508,984,914	11%	117,818,497	8%	6,555,161,815	8%	1,610,465,943	11%	150,820,538	9%	128,909,688	9%
TOTAL RURAL PERSONAL PROPERTY	1,130,236,656	10%	88,916,511	8%	1,189,378,187	8%	84,494,374	5%	3,964,593,957	5%	1,189,378,187	8%	111,385,564	7%	95,203,734	7%
TOTAL URBAN & RURAL PERSONAL PROPERTY	6,112,256,262	12%	870,933,564	12%	4,340,736,646	12%	520,000,000	12%	14,469,124,987	12%	4,340,736,262	12%	545,839,549	12%	466,583,104	12%
GAS AND OIL	853,672,055	8%	128,533,649	9%	886,365,928	3%	84,329,556	3%	3,441,829,840	4%	1,032,548,892	7%	128,898,408	8%	110,172,353	8%
BUSINESS MACH. & EQUIP.	59,297,064	1%	9,418,928	1%	99,519,451	1%	12,046,114	1%	331,731,503	0%	99,519,451	1%	12,143,525	1%	10,379,342	1%
ALL OTHER PERSONAL	32,014,189	0%	4,440,723	0%	50,704,875	0%	6,192,764	0%	422,540,625	1%	50,704,875	0%	6,181,577	0%	5,283,532	0%
MOBILE HOMES	244,292,785	2%	34,127,378	2%	105,711,017	1%	12,084,591	1%	352,370,057	0%	105,711,017	1%	11,803,335	1%	10,088,574	1%
MOTOR VEHICLES	371,149,155	3%	58,478,325	4%	0	0%	0	0%	1,237,163,850	2%	0	0%	0	0%	0	0%
MERCHANTS INVENTORY	382,172,899	3%	54,278,709	4%	0	0%	0	0%	1,273,909,863	2%	0	0%	0	0%	0	0%
MANUFACTURERS INVENTORY	115,869,322	1%	12,968,789	1%	0	0%	0	0%	385,564,407	0%	0	0%	0	0%	0	0%
LIVESTOCK	0	0%	0	0%	0	0%	0	0%	1,974,700,172	3%	0	0%	0	0%	0	0%
OTHER EXEMPT	3,193,486,139	28%	391,945,024	26%	2,136,830,817	15%	199,582,884	13%	13,394,908,404	17%	2,481,013,781	17%	270,846,901	16%	231,498,906	16%
TOTAL PERSONAL PROPERTY	3,193,486,139	28%	391,945,024	26%	2,136,830,817	15%	199,582,884	13%	13,394,908,404	17%	2,481,013,781	17%	270,846,901	16%	231,498,906	16%
URBAN PUBLIC UTILITY CORP	511,932,996	5%	79,575,708	5%	532,778,225	4%	69,484,172	4%	1,775,927,417	2%	589,243,848	4%	81,241,711	5%	69,439,108	5%
RURAL PUBLIC UTILITY CORP	1,821,890,991	16%	152,803,874	10%	1,782,939,184	13%	140,422,193	9%	5,943,130,813	8%	1,971,905,302	14%	184,689,424	11%	157,841,088	11%
TOTAL PUBLIC UTILITY	2,333,823,987	21%	232,379,583	16%	2,315,717,409	16%	209,886,365	13%	7,719,058,230	10%	2,561,149,150	18%	265,931,135	16%	227,280,196	16%
TOTALS FOR URBAN PROPERTY	5,532,177,292	49%	910,485,047	62%	8,010,465,614	57%	1,018,994,311	65%	50,888,733,964	65%	7,908,088,697	56%	1,090,323,912	65%	931,924,242	65%
TOTALS FOR RURAL PROPERTY	5,819,737,172	51%	569,793,863	38%	6,094,057,109	43%	551,615,898	35%	26,963,697,751	35%	6,302,481,985	44%	590,229,011	35%	504,481,942	35%
TOTALS FOR STATEWIDE	11,351,914,464	100%	1,480,278,910	100%	14,104,522,723	100%	1,570,610,209	100%	77,852,431,716	100%	14,210,570,682	100%	1,680,552,924	100%	1,436,406,184	100%

* INCLUDES RESIDENTIAL AND FARM HOMESITES

** INCLUDES ALL OTHER

*** INCLUDES AGRICULTURAL LAND ONLY

DENOTES USE VALUE

DENOTES RETAIL COST WHEN NEW LESS DEPRECIATION

DENOTES EXEMPT PROPERTY VALUATION PROJECTIONS FROM PREVIOUS YEARS

1 1988 AVG LEVIES USING
1988 COUNTY ASSESSMENT RATES

COUNTY	.13040
URBAN	.16458
RURAL	.09791

2 1989 AVG LEVIES APPLIED TO
ACTUAL ASSESSED VALUES AS
REPORTED BY CLERKS

COUNTY	.11136
URBAN	.12721
RURAL	.090