
**TANGIBLE PERSONAL PROPERTY
TAX:**



Table PD-16
No. 65 (2005)
October 13, 2005

**Reduction in Taxable Value and in Taxes Levied
Due to the \$10,000 Exemption, by County, Tax
Year 2004**

The attached table shows the reduction in taxable value in each county resulting from the \$10,000 tangible personal property tax exemption. The exemption applies to the first \$10,000 of taxable value for each company in Ohio. Also shown is the reduction in taxes charged for the local tangible personal property tax loss.

Beginning in fiscal year 2004, the reimbursement from the state to localities for the revenue foregone as a result of the \$10,000 exemption had begun to be phased out. The phase-out will take place over a ten year period. The total reimbursement in fiscal year 2005 was \$74.8 million.

In addition, due to a recent change in state law, taxpayers with less than \$10,000 in assessed valuation (before the \$10,000 exemption) no longer have to file a tax

return. As a result, beginning in tax year 2004 the amount of reported reduced value and taxes foregone due to the \$10,000 exemption is smaller than what was reported in previous years.

The total reduction in taxable value caused by this exemption in 2004 was approximately \$701.6 million. The total calculated amount of taxes charged that would have been levied on this property amounted to \$55.8 million in 2004.

The reductions in value shown on this table were compiled from abstracts filed by each of the 88 county auditors with the Ohio Department of Taxation, Tax Equalization Division. The data on the amount reimbursed to the counties are the amounts certified for reimbursement by the county treasurers.

**TANGIBLE PERSONAL PROPERTY TAX:
 REDUCTION IN TAXABLE VALUE AND IN TAXES LEVIED
 DUE TO \$10,000 EXEMPTION, BY COUNTY, TAX YEAR 2004**

<u>County</u>	<u>Reduction in Taxable Value</u>	<u>Calculated Reduction in Taxes Levied*</u>	<u>County</u>	<u>Reduction in Taxable Value</u>	<u>Calculated Reduction in Taxes Levied*</u>
Adams	\$1,005,340	\$51,164	Logan	\$3,387,150	\$213,654
Allen	7,781,850	429,596	Lorain	15,157,440	1,166,796
Ashland	3,984,752	263,639	Lucas	27,656,595	2,628,548
Ashtabula	6,038,340	462,702	Madison	1,773,330	118,140
Athens	2,605,282	213,243	Mahoning	13,556,750	1,099,209
Auglaize	3,664,960	215,085	Marion	6,758,210	476,580
Belmont	3,466,910	210,906	Medina	11,169,250	1,000,803
Brown	1,610,706	80,023	Meigs	798,420	38,565
Butler	19,435,331	1,362,913	Mercer	3,807,050	199,260
Carroll	1,408,730	77,379	Miami	5,373,670	373,046
Champaign	2,010,300	130,289	Monroe	2,349,910	143,404
Clark	3,645,320	239,866	Montgomery	32,299,860	2,970,715
Clermont	11,342,151	907,198	Morgan	747,630	43,189
Clinton	2,365,555	130,540	Morrow	1,273,800	71,840
Columbiana	6,245,740	361,071	Muskingum	5,541,440	375,685
Coshocton	2,373,370	148,792	Noble	536,770	25,696
Crawford	2,850,640	219,881	Ottawa	3,429,450	240,669
Cuyahoga	83,578,358	8,400,336	Paulding	1,280,902	78,813
Darke	3,951,440	203,645	Perry	2,427,182	151,133
Defiance	2,801,700	168,107	Pickaway	1,969,700	112,480
Delaware	7,688,024	533,423	Pike	1,035,040	63,583
Erie	5,402,630	444,216	Portage	9,650,381	858,191
Fairfield	6,049,140	465,851	Preble	2,003,930	108,436
Fayette	1,604,293	88,589	Putnam	2,675,190	136,258
Franklin	64,460,890	5,789,004	Richland	7,726,510	607,682
Fulton	3,746,920	262,941	Ross	3,170,140	171,757
Gallia	1,695,884	71,084	Sandusky	3,996,069	215,589
Geauga	7,137,060	668,584	Scioto	2,437,060	140,799
Greene	6,539,635	492,233	Seneca	4,833,574	305,759
Guernsey	2,474,100	152,560	Shelby	3,993,890	239,408
Hamilton	57,156,560	5,151,552	Stark	24,266,434	1,818,481
Hancock	5,637,680	326,572	Summit	33,256,275	2,758,223
Hardin	1,427,810	83,847	Trumbull	13,788,126	992,545
Harrison	546,620	32,946	Tuscarawas	7,357,240	474,209
Henry	2,028,266	138,946	Union	2,719,540	196,275
Highland	2,564,730	118,467	Van Wert	1,976,820	134,188
Hocking	1,306,810	79,783	Vinton	562,911	25,909
Holmes	7,223,380	379,362	Warren	9,892,370	769,028
Huron	4,269,380	256,297	Washington	5,788,920	325,939
Jackson	1,729,730	82,435	Wayne	9,241,370	676,547
Jefferson	2,990,390	173,113	Williams	3,343,110	230,229
Knox	3,244,987	201,995	Wood	8,072,305	647,940
Lake	17,905,530	1,524,590	Wyandot	<u>1,882,085</u>	<u>97,155</u>
Lawrence	1,655,480	59,840			
Licking	7,945,500	469,738	Total	\$701,562,003	\$55,846,698

*Beginning in fiscal year 2004, the reimbursement from the state to localities for the revenue foregone as a result of the \$10,000 exemption was phased out. The phase-out will take place over a ten year period. The total reimbursement in fiscal year 2005 was \$74.8 million.

Source: Abstracts filed with the Ohio Department of Taxation and records of the department.