

## **TANGIBLE PERSONAL PROPERTY TAX:**

### **Reduction in Taxable Value and in Taxes Levied Due to the \$10,000 Exemption, by County, Fiscal Year 2006**

The tangible personal property tax is a tax on businesses in Ohio. The first \$10,000 of otherwise taxable value for each company (RC 5709.01) is exempted.

The attached table shows the reduction in taxable value in each county resulting from the \$10,000 tangible personal property tax exemption. Also shown is the reduction in taxes charged for the local tangible personal property tax loss. In tax year 2006, the total reduction in taxable value caused by the \$10,000 tangible personal property tax exemption was approximately \$574.8 million. The total calculated amount of taxes charged that would have been levied on this property amounted to \$47.3 million in 2006.

Due to a 2003 state law change, taxpayers with a taxable value of less than \$10,000 are no longer required to file a return. As a result, in tax year 2006 the amount of reported reduced value and taxes foregone due to the \$10,000 exemption is smaller than what was reported in tax year 2003 and before.

Revenue foregone as a result of the \$10,000 exemption is reimbursed by the state. However, the reimbursements are being phased down during the Fiscal Year 2004 through 2009 period, with no reimbursements beginning in Fiscal Year 2010. The total reimbursement in Fiscal Year 2007 was \$38.3 million (40 percent of the Fiscal Year 2003 reimbursement).

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 calculated reduction in taxes levied were derived from the same tax abstract data set.

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 REDUCTION IN TAXABLE VALUE AND IN TAXES LEVIED  
 DUE TO \$10,000 EXEMPTION, BY COUNTY, TAX YEAR 2006**

| <u>County</u> | <u>Reduction in<br/>Taxable Value</u> | <u>Calculated<br/>Reduction in<br/>Taxes Levied*</u> | <u>County</u> | <u>Reduction in<br/>Taxable Value</u> | <u>Calculated<br/>Reduction in<br/>Taxes Levied*</u> |
|---------------|---------------------------------------|--|---------------|---------------------------------------|--|
| Adams         | \$832,810                             | \$42,320   | Logan         | \$2,739,700                           | \$174,578  |
| Allen         | 6,524,440                             | 372,371  | Lorain        | 12,766,890                            | 1,010,057  |
| Ashland       | 3,174,329                             | 236,759  | Lucas         | 22,895,840                            | 2,226,862  |
| Ashtabula     | 4,636,840                             | 360,807  | Madison       | 1,587,890                             | 103,880  |
| Athens        | 2,226,435                             | 194,137  | Mahoning      | 14,289,680                            | 1,142,310  |
| Auglaize      | 3,014,438                             | 180,604  | Marion        | 2,413,970                             | 156,153  |
| Belmont       | 2,862,540                             | 179,543  | Medina        | 9,100,790                             | 846,424  |
| Brown         | 1,088,680                             | 54,908   | Meigs         | 733,570                               | 34,243   |
| Butler        | 16,458,850                            | 1,246,606  | Mercer        | 3,227,090                             | 191,433  |
| Carroll       | 1,160,850                             | 67,127   | Miami         | 5,646,970                             | 389,186  |
| Champaign     | 1,645,690                             | 107,067  | Monroe        | 607,050                               | 31,033   |
| Clark         | 5,593,990                             | 400,793  | Montgomery    | 26,326,440                            | 2,519,925  |
| Clermont      | 6,927,700                             | 591,307  | Morgan        | 395,840                               | 20,253   |
| Clinton       | 2,093,510                             | 108,588  | Morrow        | 898,250                               | 51,420   |
| Columbiana    | 5,031,230                             | 289,411  | Muskingum     | 4,401,710                             | 288,070  |
| Coshocton     | 1,790,960                             | 113,465  | Noble         | 529,900                               | 24,337   |
| Crawford      | 2,303,800                             | 170,680  | Ottawa        | 2,671,720                             | 187,021  |
| Cuyahoga      | 67,904,653                            | 6,990,190  | Paulding      | 952,190                               | 58,221   |
| Darke         | 3,191,140                             | 160,797  | Perry         | 1,333,729                             | 84,688   |
| Defiance      | 2,262,080                             | 142,078  | Pickaway      | 1,560,360                             | 95,544   |
| Delaware      | 6,946,290                             | 534,194  | Pike          | 1,008,579                             | 63,552   |
| Erie          | 4,184,750                             | 352,543  | Portage       | 7,528,170                             | 685,217  |
| Fairfield     | 4,994,650                             | 394,193  | Preble        | 1,398,340                             | 77,433   |
| Fayette       | 1,399,254                             | 83,931   | Putnam        | 2,252,297                             | 114,990  |
| Franklin      | 52,425,490                            | 5,084,898  | Richland      | 6,381,670                             | 483,888  |
| Fulton        | 2,974,860                             | 212,869  | Ross          | 2,705,020                             | 168,486  |
| Gallia        | 1,364,590                             | 69,357   | Sandusky      | 3,618,650                             | 198,019  |
| Geauga        | 5,921,390                             | 568,990  | Scioto        | 2,688,640                             | 170,023  |
| Greene        | 5,255,858                             | 409,427  | Seneca        | 2,815,025                             | 181,931  |
| Guernsey      | 1,967,010                             | 120,433  | Shelby        | 3,244,640                             | 196,235  |
| Hamilton      | 46,183,250                            | 4,165,280  | Stark         | 18,690,671                            | 1,418,175  |
| Hancock       | 4,623,360                             | 294,411  | Summit        | 29,643,630                            | 2,621,900  |
| Hardin        | 1,204,590                             | 72,819   | Trumbull      | 9,514,589                             | 689,779  |
| Harrison      | 515,760                               | 31,090   | Tuscarawas    | 6,401,700                             | 422,948  |
| Henry         | 1,842,160                             | 134,213  | Union         | 2,483,070                             | 177,523  |
| Highland      | 1,830,280                             | 84,125   | Van Wert      | 1,572,350                             | 109,330  |
| Hocking       | 1,022,950                             | 62,622   | Vinton        | 410,720                               | 19,610   |
| Holmes        | 6,191,020                             | 323,335  | Warren        | 9,184,260                             | 774,218  |
| Huron         | 3,787,710                             | 232,548  | Washington    | 4,165,900                             | 225,911  |
| Jackson       | 1,344,473                             | 64,597   | Wayne         | 7,692,360                             | 584,516  |
| Jefferson     | 2,641,840                             | 155,685  | Williams      | 2,871,320                             | 202,107  |
| Knox          | 2,748,295                             | 168,590  | Wood          | 7,075,905                             | 591,965  |
| Lake          | 15,381,770                            | 1,370,574  | Wyandot       | 1,508,940                             | 76,866   |
| Lawrence      | 1,333,600                             | 49,651   |               |                                       |  |
| Licking       | 6,081,410                             | 371,545  | Total         | \$574,827,600                         | \$47,311,739   |

\*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 be fully implemented in fiscal year 2010. The total reimbursement in fiscal year 2007 was \$38.3 million.

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