



Daiber encourages property tax relief grant applications

December 31 2018 11:25 AM

MADISON COUNTY - Madison County Regional Superintendent of Schools Superintendent, Bob Daiber, is encouraging area school districts to submit applications to receive part of the \$50 million property tax relief grant for districts that exceed a threshold tax rate. Daiber stated, "The property tax relief grant could greatly assist districts in which local property taxpayers are paying the largest amount of school funding." Daiber encouraged district superintendents to apply for the funds at the December superintendent's meeting.

Eligible districts are those that exceed a threshold tax rate and that agree to abate a portion of taxes, up to a statutory limit, in the coming tax cycle. In return, qualifying districts receive a state grant in an amount that is proportion of the tax relief provided. District adjusted operating tax rates are compared on what statute terms a unit equivalent basis. For unit districts, the adjusted operating tax rate is unaltered. For elementary districts the rate is multiplied by a factor of $\frac{13}{9}$. For high school districts the rate is multiplied by a factor of $\frac{13}{4}$. The result is termed the Unit Equivalent Tax Rate.

The tax relief a district is eligible to provide may be no greater than the lesser of 1% of the EAV for a unit district, .69% of the EAV for an elementary district, or .31% of the EAV for a high school district. The grant amount a district may receive is equal to a percentage of the tax relief provided.

Daiber emphasized that, "The property tax relief grant amounts received in FY 19 will be included in future calculations of those districts Base Funding Minimum amounts. The funding will continue beyond the initial year." The deadline for districts to submit the application is January 7, 2019. Daiber said one thing is for certain, "If a district does not apply, the district will for sure get nothing!"