

NAC reference

Example Calculations

3(a)	taxable value of any new 'improvements''*	\$175,000
3(b)	taxable value with change in use	\$169,880
3(c)	taxable value as if there had not been a change in use	\$110,000
3(d)	subtract (c) from (b)	\$59,880
4(a)	determine amount of taxes for prior year	\$690.73
4(b)	divide by prior year taxable value	\$90,000
	ETR	0.00767
5(a)	ETR (4b) times Incremental new land (3d)	\$459.57
	Assd Incremental land (prior year tax rate/100)	0.02726
5(b)	taxes from cell 10b divided by prior year tax rate as decimal	\$16,856.1361
	prior year tax rate	2.7264
	Taxable incremental new land (divide by .35)	\$48,160.39
	Taxable incremental improvements	\$175,000
	Total Taxable incremental value	\$223,160.39

* new improvemets to parcel include office building under construction

NAC reference

Example Calculations

3(a)	taxable value of any new 'improvements"	\$0
3(b)	taxable value with change in use	\$169,880
3(c)	taxable value as if there had not been a change in use	\$110,000
3(d)	subtract (c) from (b)	\$59,880
4(a)	determine amount of taxes for prior year	\$690.73
4(b)	divide by prior year taxable value	\$90,000
	ETR	0.00767
5(a)	ETR (4b) times Incremental new land (3d)	\$459.57
	Assd Incremental land (prior year tax rate/100)	0.02726
5(b)	taxes from cell 10b divided by prior year tax as decimal	\$16,856.1361
	prior year tax rate	2.7264
	Taxable incremental new land (divide by .35)	\$48,160.39
	Taxable incremental improvements	\$0
	Total Taxable incremental value	\$48,160.39