Idaho State Tax Commission

Attachment 1

House Bill 292

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Benefit the people of Idaho with courteous customer service and education by providing fair, efficient, and effective revenue and tax administration.

HB 292 – Property Tax Distribution Total

- Homeowner Tax Relief (HTR)
  - $191,797,485 = 17% of the total property taxes budgeted statewide for 2023.

- All Tax Relief (ATR)
  - $24,564,356 = 1.1% of the total property taxes budgeted statewide for 2023.

- School District Facility Fund
  - $106,201,460 distributed to the Department of Education.
  - $97,672,329 of above went to reduce property taxes
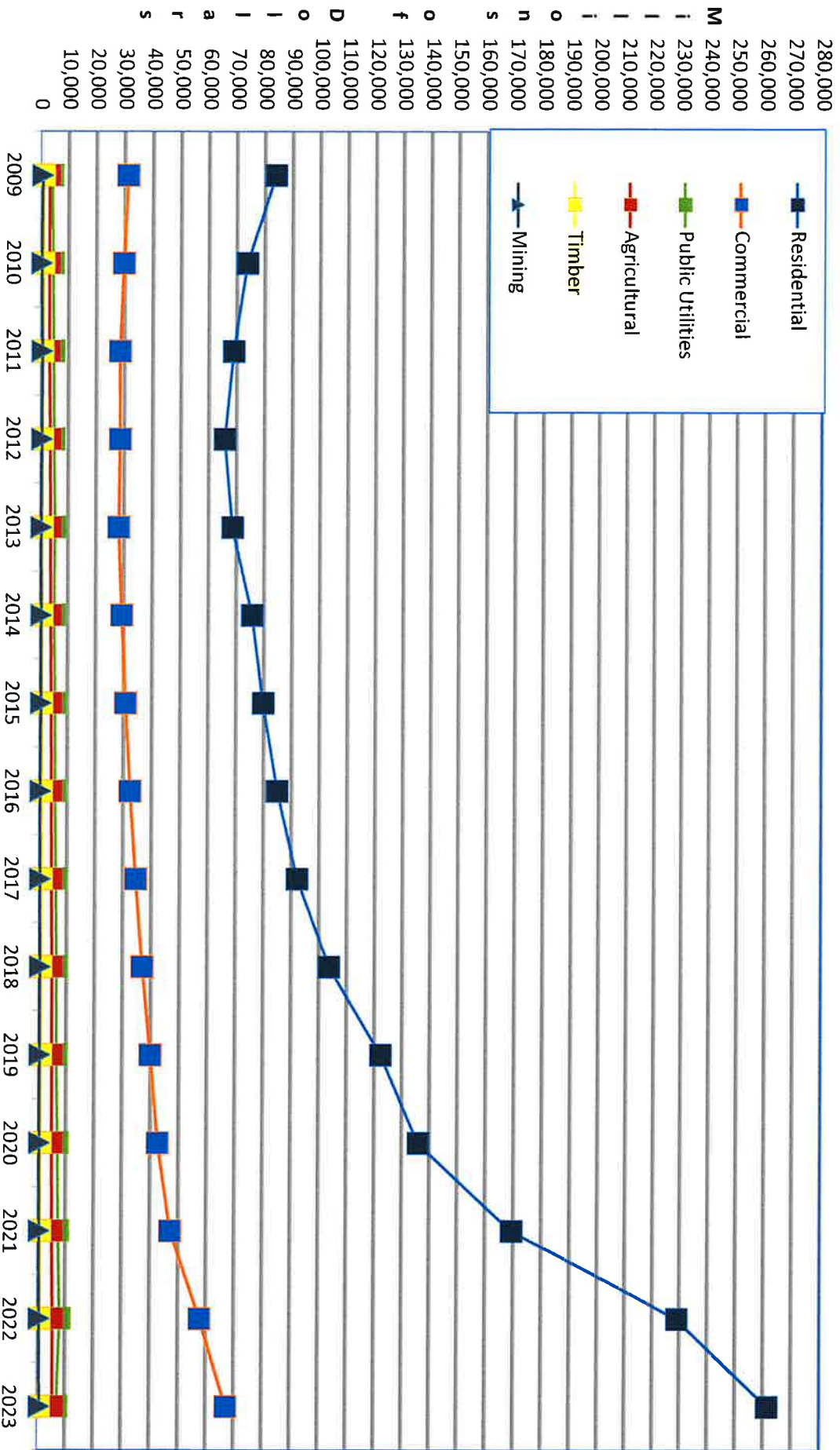 - 4.3% of the total property taxes budgeted statewide for 2023.
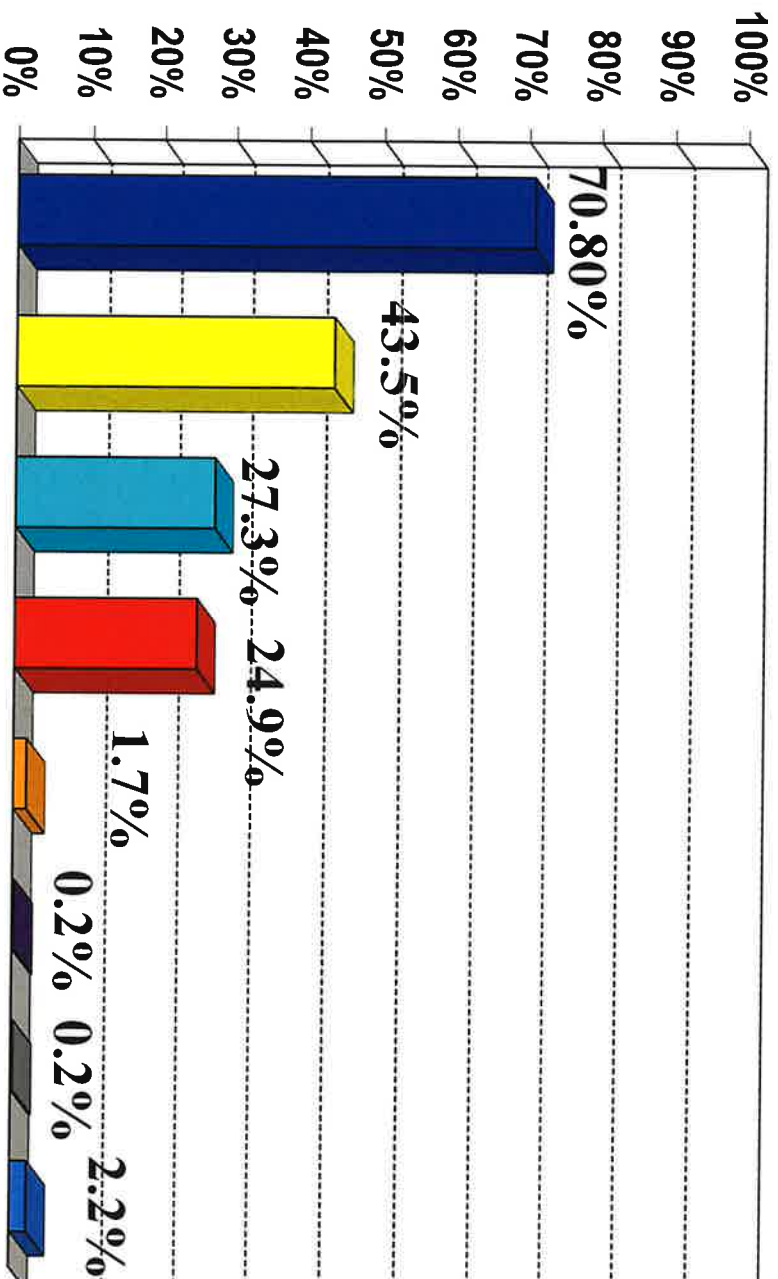
2023 Statewide Property Tax

- 2023 Property Tax Budgets Before Tax Relief
  - **$2.26 Billion**
- School District Facilities Fund Levy Reductions
  - **$97.7 Million**
- Property Tax Budgets as Approved & Levied
  - **$2.16 Billion**
- Homeowner's Tax Relief
  - **$191.8 Million**
- Additional Tax Relief
  - **$24.6 Million**
- Final Amount Paid by Taxpayers
  - **$1.9 Billion**

15 Year Chart of Taxable Value Changes by Major Property Category

Legend:
- Residential
- Commercial
- Public Utilities
- Agricultural
- Timber
- Mining

X-axis years: 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023

Y-axis (Millions of Dollars): 0; 10,000; 20,000; 30,000; 40,000; 50,000; 60,000; 70,000; 80,000; 90,000; 100,000; 110,000; 120,000; 130,000; 140,000; 150,000; 160,000; 170,000; 180,000; 190,000; 200,000; 210,000; 220,000; 230,000; 240,000; 250,000; 260,000; 270,000; 280,000

2023 Property Tax by Major Category
After HB 292 Relief

Legend:
- All residential ($1,377 Billion)
- Non-owner occupied residential ($535 Million)
- Agricultural ($33 Million)
- Mining ($4 Million)
- Owner occupied residential ($842 Million)
- Commercial / Industrial ($483 Million)
- Timber ($4 Million)
- Operating (Utilities) ($42 Million)

Values shown on chart: 70.80%, 43.5%, 27.3%, 24.9%, 1.7%, 0.2%, 0.2%, 2.2%

Residential v. Primary Residential

- "Residential" includes rental properties up to 4plexes
  - Entire residential class
    - **76.2%** of all taxable value
    - **73.3%** of all property tax (not accounting for tax relief)
    - **70.8%** of all property tax (accounting for tax relief)
- 2023 - primary residential (owner-occupied):
  - largest separate share of property value – **46.7%**
  - Pays the largest share of property tax
    - -- **48.6% in 2023 (not accounting for tax relief)**
    - -- **43.5% in 2023 (accounting for tax relief)**

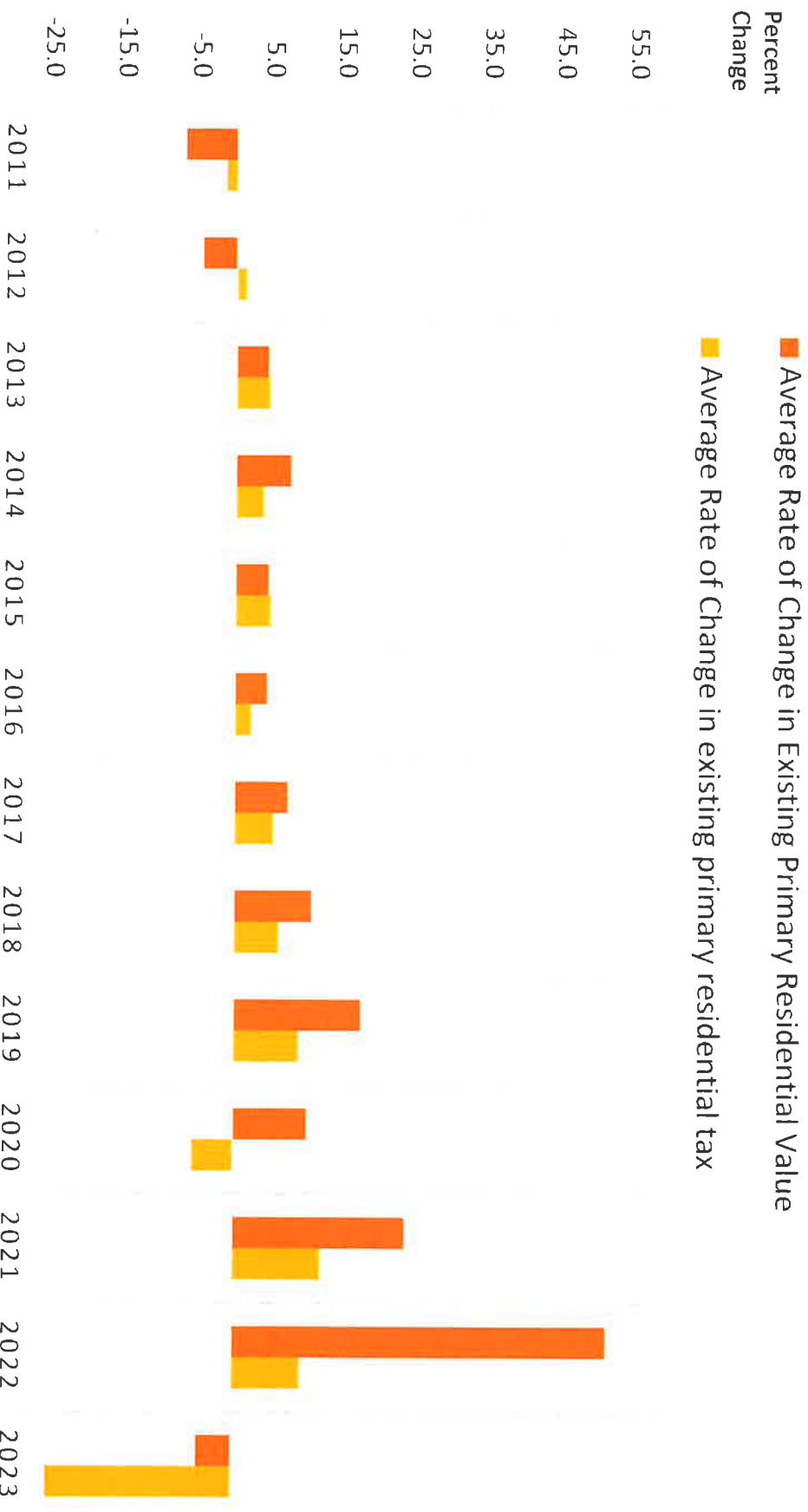# New Construction v. Changes in Existing Property Values & Taxes: 2022 – 2023

Category of Property	Overall Percent change in Value (22 – 23)	Existing Property Value % Change (22 – 23)	Existing Property Tax % Change (22 – 23)
Primary Residential (eligible for homeowner's exemption)	- 2.8%	- 4.7%	- 25.6%
Other Residential	+ 7.4%	+ 5.6%	- 1.0%
Commercial and industrial	+ 16.2%	+ 14.1%	+ 8.0%

Value Changes v. Tax Changes

PERCENT CHANGE YEAR OVER YEAR

■ Average Rate of Change in Existing Primary Residential Value

■ Average Rate of Change in existing primary residential tax

Percent Change

Percent Change	
55.0	
45.0	
35.0	
25.0	
15.0	
5.0	
-5.0	
-15.0	
-25.0	

2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

HB 292 Budget and Levy Timeline

Role of the County Assessor

- **January 1 – Lien Date.**
  - The assessor shall appraise each taxable property at market value as of 12:01 am.
- **1st Monday in June** – assessment notices
- **2nd Monday in July** – BOE adjourns
  - BOE completes equalization of property roll
- **2nd Monday in July** – Last day to apply for HOE to be eligible for HTR credit

Role of the Taxing Districts

2nd Monday of September – Certification of property tax budgets

- Taxing Districts certify their property tax budgets to county commissioners

3rd Monday in September– County Clerk provides copies of the record of levies to assessor, tax collector, STC

3rd Monday in September - Taxing Districts receiving an extension certify their property tax budgets to county commissioners.

4th Monday in September – County Clerk provides copies of the record of levies to assessor, tax collector, STC for taxing districts receiving an extension

Role of County Treasurers

September

- Forest Protection Checklist
- Utility Checklist
- Specials – solid waste, etc.

October

- Begins Tax Drive
- Verify Code Area/districts
- Enter and proof property tax levies, calculate taxes

**4th Monday in October – County treasurers send final homeowner tax relief roll to STC

- *Impossible if treasurers have just received levies from STC
- *Same date as the STC's Levy Review Deadline

November

- Utility charges due to STC
- Send out yield tax notices

4th Monday in November – Property Tax Bills mailed

December 20th Property Tax Payment Due

Role of the Tax Commission

4th Monday in August – SBOE adjourns

- Completes equalization of county values and sets final operating property values.

1st Monday in September – STC will certify Operating Property values to each county auditor

2nd Monday in October – PTR claim disapprovals or changes sent to counties

4th Monday in October – STC provides levies to county clerks with a letter of corrections

4th Monday in October - STC analyst calculates the HTR and ATR Factors

4th Monday in October – Final PTR roll certification due

- *This can't be done until taxes are calculated, and all other tax relief is applied*

1st Monday in November – STC sends ATR & HTR factors to the counties so they can continue tax drive – PTR taxes finalized

- Payment information is sent to Rev Ops at some point before the end of November, so counties are paid on time
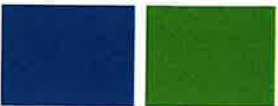- PTR, Sales Tax, HTR, ATR, Replacement Dollars

Miracle of the Calendar

OCTOBER 2023

SUN	MON	TUES	WED	THU	FRI	SAT
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

NOVEMBER 2023

SUN	MON	TUES	WED	THU	FRI	SAT
			1	2	3	4
5	6	7	8	9	10	11

2024 Calendar
Nothing Miraculous Here

October 2024

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28 ⭐	29	30	31		

October 14   Columbus Day

November 2024

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					1	2
3	4 ⭐	5	6	7	8	9

IDAHO

Using Last Year's Property Tax Levy Rates

- **1st Monday in August** – County abstracts approved by STC and Operating Property Values finalized

- **4th Monday in October** – Tax Commission finalizes L2 review and provides property tax levies to county clerks.

  - Tax credit factors will already be calculated.

  - Homeowner Tax Relief credit (HTR)

  - All Tax Relief Credit (ATR)

- County Treasurers will proceed through Tax Drive at normal pace.

  - No holding for all 44 counties to finalize tax calculations and submit report to Tax Commission

  - No restoring database and starting Tax Drive over because a jurisdiction found an error.