

INFORMATION SUMMARY TO THE SUMMIT COUNTY BUDGET COMMISSION CERTIFICATION OF TAX LEVY

Please use the Certification to adopt a resolution accepting the amounts and rates as determined by the Budget Commission and authorizing the necessary tax levies and certifying them to the Summit County Fiscal Officer.

Estimated yields on the Certification are AD Valorem Property Taxes (based upon value). Included are the following State of Ohio tax relief programs because they are based upon value; 10% reduction in all real property that is not used in a business activity, 2.5% reduction in the homeowner's real property, and the homestead exemption reduction. Starting July 2, 2007, the Homestead Exemption became available to all Ohio homeowners regardless of income, who are either age 65 or older or permanently and totally disabled. The homestead exemption change is the result of House Bill 119, which was signed into law by former Governor Ted Strickland on June 30, 2007. Therefore, for your information an estimate of your rollback and homestead payment from the State of Ohio is 12% to 18% of your Res/Ag real estate yield.

The Certification does not include the following State of Ohio property tax replacement reimbursement money, which is not based upon current assessed values, and is being phased out based upon varying schedules; public utility electric and gas deregulation reimbursement money, and tangible personal property tax elimination reimbursement money.

If you have any questions regarding this information please contact Dennis Killinger at 330-643-2707 or Peggy Moirano at 330-643-2668.