

## Parke County LOIT TAXES adopted September 13, 2007 by the County Council

Option A — Levy Replacement .30%, the revenue is distributed to all civil units to cover the amount of their budget that they would get from income tax instead of property tax. Basically, each unit will get the amount of their AV growth from income taxes instead of property taxes. Schools and Debt Services are not included in Option A, so this will not replace school taxes.

Option B — Dollar for Dollar tax relief, this .25% will be distributed to all units, including schools. This .25% that the units would have received from property taxes will now come from income taxes. It is distributed proportionally.

Option C — Public Safety — the .25% is distributed to only the county and municipalities and it is based on the current CAGIT distribution of levy minus debt.

Below is a brief summary of the dollars that Parke County will collect in 2008 for all local income taxes;

CAGIT-County Adjusted Gross Income Tax 2,347,738.26 (County receives 62%)

CAGIT- Additional tax-capital murder case =586,93500

CEDIT-County Economic Development Income — Jail Lease Tax 586,73500

CEDIT-Additional tax-personal property business inventory offset =586,73500

LOCAL OPTION INCOME TAX - Property Tax Replacement Option A = 704,321.00

LOCAL OPTION INCOME TAX —Property Tax Replacement Option B = 586,93500

LOCAL OPTION INCOME TAX — Public Safety Option C = 586,935.00

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