

**2016-2017 BUDGET QUESTION**  
***Response to Request for Information***

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**DEPARTMENT:** Financial Services – Budget

**REQUEST NO.:** 18

**REQUESTED BY:** Adler

**DATE REQUESTED:** 5/12/16

**DATE POSTED:** 5/17/16

**REQUEST:** What is the impact of the homestead exemption on the median taxable home value and the tax bill?

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**RESPONSE:** The table below notes the estimated impact from increasing the general homestead exemption on the median taxable home value and tax bill.

Increase Exemption By:	Total Exemption	Estimated General Fund Revenue Impact	Estimated Annual Savings for Median Non-Senior Homeowner (Assessed Value of \$252,031)
4%	10%	(\$7.7M)	\$46
9%	15%	(\$17.3M)	\$104
14%	20%	(\$26.8M)	\$162