


TAX REFORM IMPACTS SOUTH COUNTY CRA



HOUSE PROPOSAL

- Step 1
 - for FY 07-08
 - 35% tax rate reduction
 - FY 06-07 CRA revenue - \$1.4 million
 - Revenue cut to \$910,000
 - Local opt out provision
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HOUSE PROPOSAL

□ Step 2

- Additional 30% reduction in tax revenue
- Constitutional Amendment
- Revenue cut to \$980,000 (opt out)
- Revenue cut to \$637,000 (no opt out)
- For FY08-09



GOVERNOR'S PROPOSAL

- Slight revenue loss in 07-08
 - Very slow growth after 07-08
 - Redevelopment will not produce significant tax growth
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