



Your Proposed Property Tax for 2012

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Important information is printed on the back of this form.

www.hennepin.us

105TH ST W
BLOOMINGTON MN 55437-2836

Property ID NO: 19-027-24
105TH ST W

2010 TAXABLE MARKET VALUE FOR 2011 TAXES:

249,900 HOMESTEAD (A)

2011 TAXABLE MARKET VALUE FOR 2012 TAXES:

226,431 HOMESTEAD (B)

Your taxable market value for property tax payable in 2012 was sent to you in the spring of 2011. The period to discuss possible changes has passed and changes can no longer be made to your property valuation. It is included here for your information only.

*A new law effective beginning for pay 2012 converts the homestead market value credit to a market value exclusion. The pay 2012 taxable market value for homesteads reflects this exclusion.

	(1) Actual 2011 Property Tax	(2) Proposed 2012 Property Tax	Percent of Change
TOTAL excluding special assessments	\$3,284.56	\$3,307.05	.7%
Addresses for Correspondence			
Hennepin County A2400 Government Center Minneapolis MN 55487 612-348-3011	\$1,119.12	\$1,133.53	Nov 29, 2011 6:00 PM Commissioner Board Room A2400 Government Center Minneapolis MN 55487
City of BLOOMINGTON Bloomington Civic Plaza 1800 West Old Shakopee Road Bloomington MN 55431 952-563-8790	\$980.98	\$968.76	Dec 5, 2011 7:00 PM Council Chambers Bloomington Civic Plaza 1800 West Old Shakopee Road Bloomington MN 55431
STATE GENERAL TAX			No meeting required
School District 271 Voter Approved Levy: Other Local Levies: School District Total Educational Services Center 1350 W 106th St Bloomington MN 55431-4126 952-681-6433	\$656.00 \$290.68 \$946.68	\$691.10 \$272.34 \$963.44	Dec 12, 2011 7:00 PM Educational Services Center 1350 W 106th St Room 610 Board Room Bloomington MN 55431
Metro Special Taxing Dist. Metropolitan Council 390 Robert Street North St Paul MN 55101-1805 651-602-1647	\$70.09	\$70.31	Dec 14, 2011 6:00 PM Metropolitan Council 390 Robert Street North St Paul MN 55101-1805
Other Spec. Taxing Dist: Fiscal Disparity Tax: Tax Increment Tax:	\$167.69	\$171.01	No meeting required No meeting required No meeting required

Check out the convenient payment options available to pay NEXT YEAR's property taxes
http://www.hennepin.us or call 612 348-3011

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2011 Assessment - Taxes Payable in 2012
2012 Proposed Property Tax Statement - Explanation of Changes

(A)	2010 Assessor's Market Value for 2011 Taxes	\$249,900		For the prior year, Total Assessor's Market Value and Taxable Value were equal.
	2011 Assessor's Market Value for 2012 Taxes	\$241,900	-3.2%	See Hennepin County website for this year's Total Assessor's Market Value. Total Value will appear on Final Tax Statement in March 2012.
	Homestead Market Value Exclusion	<u>(\$15,469)</u>		See below. Total Value Exclusion will appear on Final Tax Statement in March 2012.
(B)	2011 Taxable Market Value for 2012 Taxes	\$226,431	-9.4%	Taxable Value (not Total Market Value) is what shows on your Proposed Tax Statement.

2012 Tax Savings due to Homestead Classification

<p align="center"><u>New Law - Value Exclusion</u></p> <table border="0" style="width: 100%;"> <tr> <td>\$76,000</td> <td align="center">40%</td> <td align="right">\$30,400</td> <td></td> </tr> <tr> <td colspan="4">(Maximum Exclusion at \$76,000 Value)</td> </tr> <tr> <td>\$241,900</td> <td></td> <td></td> <td></td> </tr> <tr> <td><u>(\$76,000)</u></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td align="right">\$165,900</td> <td></td> </tr> <tr> <td colspan="4">(Exclusion phases out for value > \$76,000)</td> </tr> <tr> <td></td> <td align="center">X</td> <td align="center"><u>0.09</u></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td align="right"><u>(\$14,931)</u></td> </tr> <tr> <td>Homestead Market Value Exclusion</td> <td></td> <td align="right">\$15,469</td> <td></td> </tr> <tr> <td>Residential Classification Rate</td> <td></td> <td align="right"><u>1.0%</u></td> <td></td> </tr> <tr> <td>Tax Capacity Excluded</td> <td></td> <td align="right">\$154.69</td> <td></td> </tr> <tr> <td>Total Local Tax Capacity rate</td> <td></td> <td align="right"><u>1.25911</u></td> <td></td> </tr> <tr> <td>Tax Savings from new Exclusion</td> <td></td> <td align="right">\$194.77</td> <td></td> </tr> </table>				\$76,000	40%	\$30,400		(Maximum Exclusion at \$76,000 Value)				\$241,900				<u>(\$76,000)</u>						\$165,900		(Exclusion phases out for value > \$76,000)					X	<u>0.09</u>					<u>(\$14,931)</u>	Homestead Market Value Exclusion		\$15,469		Residential Classification Rate		<u>1.0%</u>		Tax Capacity Excluded		\$154.69		Total Local Tax Capacity rate		<u>1.25911</u>		Tax Savings from new Exclusion		\$194.77		<p align="center"><u>Old Law - Homestead Credit</u></p> <table border="0" style="width: 100%;"> <tr> <td>\$76,000</td> <td align="center">40%</td> <td align="right">\$304.00</td> <td></td> </tr> <tr> <td colspan="4">(Maximum Credit at \$76,000 Value)</td> </tr> <tr> <td>\$241,900</td> <td></td> <td></td> <td></td> </tr> <tr> <td><u>(\$76,000)</u></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td align="right">\$165,900</td> <td></td> </tr> <tr> <td colspan="4">(Credit phases out for value > \$76,000)</td> </tr> <tr> <td></td> <td align="center">X</td> <td align="center"><u>0.0009</u></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td align="right"><u>(\$149.31)</u></td> </tr> <tr> <td>Tax Savings from Homestead Credit</td> <td></td> <td align="right">\$154.69</td> <td></td> </tr> </table>				\$76,000	40%	\$304.00		(Maximum Credit at \$76,000 Value)				\$241,900				<u>(\$76,000)</u>						\$165,900		(Credit phases out for value > \$76,000)					X	<u>0.0009</u>					<u>(\$149.31)</u>	Tax Savings from Homestead Credit		\$154.69	
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Note: Homestead property in Bloomington receives a larger tax benefit under the new Exclusion law when compared to the former Homestead Credit. This is because the Exclusion is calculated using total tax capacity rate, which for 2012 is greater than 1.00 which the old Credit was tied to.