

Tax Structure

Local Tax Structure

	City	County
Property Tax Rate		
Rate per \$100 Value	\$1.7655	\$1.8721-\$2.2933*
Rate of Assessment		
Residential	25%	25%
Industrial	40%	40%
Personal (Equipment)	30%	30%
Inventory Tax: Raw materials only		
Bonded Debt	\$21,550,051	\$55,835,000
Assessed Valuation	\$607,841,824	\$1,107,069,813
School Tax	None	None
Sales Tax	2.75%	2.75%
Hotel-Motel Tax	5%	5%

* County tax rate includes fire district tax outside of city limits.

State Tax Structure

Sales Tax	7% (6% for food and food ingredients for human consumption)
Income Tax—Personal	6% on interest and dividends
Excise	6.5% of net earnings
Franchise	25% per \$100 of capital properties
Unemployment Tax New Employers	2.7% of first \$7,000