

State Rate: 36.289% -Commercial/Industrial and 16.306% -Seasonal Residential Recreational
 Net Tax Capacity x Total Tax Rate = Tax Capacity Tax
 Tx Mkt Val x Market Val Rate = Market Value Tax
 Tax Capacity Tax + Market Value Tax = Taxes Due
 Homestead Market Value Exclusion: 40% of the first \$76,000 minus 9% of the value over \$76,000
 Estimated Market Value - Homestead Market Value Exclusion = Taxable Market Value
 Agricultural Homestead Market Value Credit- maximum of \$490 across entire Multi-Property Homestead Series
 The first \$115,000 is multiplied by .003, and over \$115,000 to \$260,000 is multiplied by .001, maximum credit of \$490 is reached at \$260,000 of value
 Watab Fire District 1 (Rice FD)-Sections 1-12 and Watab Fire District 2 (Sauk Rapids FD)-Sections 13-36 beginning in Payable 2015