

CVSD 2016
Homestead
and Farmstead
Exclusion
Resolution

12. Conemaugh Valley School District 2016 Homestead and Farmstead Exclusion Resolution.

RESOLVED, by the Board of School Directors of the Conemaugh Valley School District, that homestead and farmstead exclusion real estate tax assessment reductions are authorized for the school year beginning July 1, 2016 under the provisions of the Homestead Property Exclusion Program Act (part of Act 50 of 1998) and the Taxpayer Relief Act (Act 1 of 2006), as follows:

1. **Aggregate amount available for homestead and farmstead real estate tax reduction.** The following amounts are available for Homestead and farmstead real estate tax reduction for the school year beginning July 1, 2016.
 - a. **Gambling tax funds.** The Pennsylvania Department of Education (PDE) has notified the School District that PDE will pay to the School District during the school year pursuant to Act 1, 53, P.S. § 6926.505(b), as a property tax reduction allocation funded by gambling tax funds, the amount of **\$272,573**.
 - b. **Aggregate amount available.** The aggregate amount available during the school year for real estate tax reduction is **\$272,573**.

2. **Homestead/Farmstead numbers.** Pursuant to Act 50, 54 Pa C.S. § 8584(i), and Act 1, 53 P.S. § 6926.341(g)(3), the County has provided the School District with a certified report listing approved homesteads and approved farmsteads as follows:
 - a. **Homestead property number.** The number of approved homesteads within the School District is **2039**.
 - b. **Farmstead property number.** The number of approved farmsteads within the School District is **3**.
 - c. **Homestead/Farmstead combined number.** Adding these numbers, the aggregate number of approved homesteads and farmsteads is **2042**.

3. **Real estate tax reduction calculation.** The school board has decided that the homestead exclusion amount and farmstead exclusion amount shall be equal. Dividing the paragraph 1(b) aggregate amount available during the school year for real estate tax reduction of **\$272,573** by the paragraph 2(c) aggregate number of approved homesteads and approved farmsteads of **2042** the maximum real estate tax reduction amount applicable to each approved homestead and to each approved farmstead is **\$133.48**.
4. **Homestead exclusion calculation.** Dividing the paragraph 3 maximum real estate tax reduction amount of **\$133.48** School District real estate tax rate of **57.7** mills **.0577** be reflected on tax notices as a homestead exclusion for each approved homestead is **\$2,313** and the maximum real estate assessed value reduction to be reflected on tax notices as a farmstead exclusion for each approved farmstead is **\$2,313**.
5. **Homestead/Farmstead exclusion authorization – July 1 tax bills.** The tax notice issued to the owner of each approved homestead within the School District shall reflect a homestead exclusion real estate assessed value reduction equal to the lesser of: (a) the County-established assessed value of the homestead, or (b) the paragraph 4 maximum real estate assessed value reduction of **\$2,313**. The tax notice issued to the owner of each approved farmstead exclusion real estate assessed value reduction equal to the lesser of: (a) the County-established assessed value of the farmstead, or (b) the paragraph 4 maximum real estate assessed value reduction of **\$2,313**.