

2022 Exemption Totals for Reference and information

Tax Exemption Applications for 2022		
Total Number of Applicants Below \$19,500 Income for a \$200 Tax Exemption	34	\$ 6,800.00
Total Number of Applicants Below \$25,800 Income for a \$150 Tax Exemption	64	\$ 11,400.00
Total Number of Applicants Below \$29,000 Income for a \$100 Tax Exemption	16	\$ 1,000.00
Total Number of Applicants (tax bill under \$100)	1	\$ 83.25
Total Number of Applicants Received That did not Qualify	2	
		\$ 19,283.25

The average tax bill for persons that received the full \$200 Exemption in 2022 was \$850

2023 Tax Exemption for Discussion and Consideration

INCOME	TAX EXEMPTION AMOUNT
Total household income \$0 - \$25,000	\$300
Total household income \$25,001 - \$29,000	\$200
Total household income \$29,001 - \$44,000	\$100

Comparison of total cost of exemption

using same income threshold and new suggested amounts

\$ 15,000.00	based on \$300 exemption (50 applicants estimated)	
\$ 16,000.00	based on \$200 exemption	
\$ 12,500.00	based on \$100 exemption	(projected 125 applicants at \$100
\$ 83.25		-no evidence to support
\$ 43,583.25		
-\$ 24,300.00	Difference	

REASONS FOR INCOME TRESHOLDS

Under \$25,000 - \$300- EXEMPTION

THIS WOULD TARGET PEOPLE WHO ARE ON A DISABLITY INCOME, ONLY RECEIVING CPP.AND A SINGLE SENIOR.

IN 2022 SINGLE SENIORS ONLY RECEIVED \$150, SO THEY WOULD ACTUALLY RECEIVE \$150 MORE.

25,001 TO 29,000 - \$200 EXEMPTION

A SINGLE PERSON MIN. WAGE WOULD EARN APPROX. \$28,000 PER YEAR (13.60/HR)

29,001 TO 44,000 - \$100 EXEMPTION

THIS WOULD BE A NEW GROUP TO TARGET

WE CAN ONLY PROJECT THE AMOUNT IN THIS TARGET GROUP, AS IT IS A NEW INCOME GROUP