

NSK Corporation

Sample Property Tax on Personal Property (3 Year)

Personal Property Tax Investment: \$11,285,000

Tax Rate: 3.6195%

	2013 Payable 2014	2014 Payable 2015	2015 Payable 2016	
Cost of Equipment	\$11,285,000	\$11,285,000	\$11,285,000	
True Cash Percentage Rate	65%	50%	35%	
True Cash Value	\$7,335,250	\$5,642,500	\$3,949,750	
Net Tax Rate	3.6195%	3.6195%	3.6195%	Total
Tax w/o Abatement	\$265,499	\$204,230	\$142,961	\$612,691
Abatement Rate	100%	66%	33%	
Amount Abated	\$265,499	\$134,792	\$47,177	Total
Taxes Paid w/Abatement	\$0	\$69,438	\$95,784	\$165,222

Total Fees Paid

5% Fee	\$13,275	\$6,740	\$2,359	\$22,373
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Total Tax Savings with 5% Economic Development Fee

\$425,095

NSK Corporation

Sample Property Tax on Personal Property (5 Year Period)

Personal Property Tax Investment: \$11,285,000

Tax Rate: 3.6195%

	2013 Payable 2014	2014 Payable 2015	2015 Payable 2016	2016 Payable 2017	2017 Payable 2018	
Cost of Equipment	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	
True Cash Percentage Rate	40%	56%	42%	32%	24%	
True Cash Value	\$4,514,000	\$6,319,600	\$4,739,700	\$3,611,200	\$2,708,400	
Net Tax Rate	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	Total
Tax w/o Abatement	\$163,384	\$228,738	\$171,553	\$130,707	\$98,031	\$792,414
Abatement Rate	100%	80%	60%	40%	20%	
Amount Abated	\$163,384	\$182,990	\$102,932	\$52,283	\$19,606	Total
Taxes Paid w/Abatement	\$0	\$45,748	\$68,621	\$78,424	\$78,424	\$271,218

						Total Fees Paid
5% Fee	\$8,169	\$9,150	\$5,147	\$2,614	\$980	\$26,060

Total Tax Savings with 5% Economic Development Fee

\$495,136

NSK Corporation
Sample Property Tax on Personal Property (7 Year Period)

Personal Property Tax Investment: \$11,285,000

Tax Rate: 3.6195%

	2013 Payable 2014	2014 Payable 2015	2015 Payable 2016	2016 Payable 2017	2017 Payable 2018	2018 Payable 2019	2019 Payable 2020	
Cost of Equipment	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	
True Cash Percentage Rate	40%	56%	42%	32%	24%	18%	15%	
True Cash Value	\$4,514,000	\$6,319,600	\$4,739,700	\$3,611,200	\$2,708,400	\$2,031,300	\$1,692,750	
Net Tax Rate	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	Total
Tax w/o Abatement	\$163,384	\$228,738	\$171,553	\$130,707	\$98,031	\$73,523	\$61,269	\$927,206
Abatement Rate	100%	85%	71%	57%	43%	29%	14%	
Amount Abated	\$163,384	\$194,427	\$121,803	\$74,503	\$42,153	\$21,322	\$8,578	Total
Taxes Paid w/Abatement	\$0	\$34,311	\$49,750	\$56,204	\$55,877	\$52,201	\$52,691	\$301,035

								Total Fees Paid
5% Fee	\$8,169	\$9,721	\$6,090	\$3,725	\$2,108	\$1,066	\$429	\$31,309

Total Tax Savings with 5% Economic Development Fee

\$594,862

NSK Corporation

Sample Property Tax on Personal Property (10 Year Period)

Personal Property Tax Investment: \$11,285,000

Tax Rate: 3.6195%

	2013 <i>Payable 2014</i>	2014 <i>Payable 2015</i>	2015 <i>Payable 2016</i>	2016 <i>Payable 2017</i>	2017 <i>Payable 2018</i>	2018 <i>Payable 2019</i>	2019 <i>Payable 2020</i>	2020 <i>Payable 2021</i>	2021 <i>Payable 2022</i>	2021 <i>Payable 2022</i>	
Cost of Equipment	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	\$11,285,000	
True Cash Percentage Rate	40%	60%	55%	45%	37%	30%	25%	20%	16%	12%	
True Cash Value	\$4,514,000	\$6,771,000	\$6,206,750	\$5,078,250	\$4,175,450	\$3,385,500	\$2,821,250	\$2,257,000	\$1,805,600	\$1,354,200	
Net Tax Rate	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	Total
Tax w/o Abatement	\$163,384	\$245,076	\$224,653	\$183,807	\$151,130	\$122,538	\$102,115	\$81,692	\$65,354	\$49,015	\$1,388,766
Abatement Rate	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	
Amount Abated	\$163,384	\$220,569	\$179,723	\$128,665	\$90,678	\$61,269	\$40,846	\$24,508	\$13,071	\$4,902	Total
Tax Paid w/Abatement	\$0	\$24,508	\$44,931	\$55,142	\$60,452	\$61,269	\$61,269	\$57,184	\$52,283	\$44,114	\$461,152
											Total Fees Paid
5% Fee	\$8,169	\$11,028	\$8,986	\$6,433	\$4,534	\$3,063	\$2,042	\$1,225	\$654	\$245	\$46,381
											Total Tax Savings with 5% Economic Development Fee
											\$881,233