

Amendment 3 - Impact



BENEFITS FOR SOME HOMEOWNERS

Up to \$1,757 saving in property taxes for homestead properties.



DOWNSIDE IMPACT FOR THE CITY

Shifting Burden

New revenue sources will be needed to maintain services.

City shortfall = \$5.5 million



Sales tax rises to 7.44%

OR



All households charged \$203 special assessment

In Jeopardy

Decreased funding and legal uncertainty puts services at risk.



Park Maintenance



Public Art



Public Libraries



Homeless Outreach

**Sample
tax bill for
homestead
property
valued
at \$350,000**

			Amendment 3		
			Current	Year 1	Year 2
Homestead Exemption			\$50,000	\$150,000	\$250,000
Taxing Authority	Millage Rate	Current Taxable			
Sarasota County General Revenue	3.2273	300,000	968.19	645.46	322.73
County Debt	0.0667	300,000	20.01	13.34	6.67
Legacy Trail Debt	0.0382	300,000	11.46	7.64	3.82
Mosquito Control	0.0520	300,000	15.60	10.40	5.20
Hospital District	1.0420	300,000	312.60	208.40	104.20
SW FL Water Management	0.1831	300,000	54.93	36.62	18.31
West Coast Inland Navigation	0.0394	300,000	11.82	7.88	3.94
School Board - State	2.8470	325,000	925.28	925.28	925.28
School Board - Local	3.2480	325,000	1,055.60	1,055.60	1,055.60
County Emergency Medical Services	0.7300	300,000	219.00	146.00	73.00
City Of Sarasota	3.2730	300,000	981.90	654.60	327.30
City Of Sarasota - Debt	0.1348	300,000	40.44	26.96	13.48
Tax Bill			4,616.83	3,738.18	2,859.53
Savings				878.65	1,757.30

Note: School board homestead exemption remains capped at \$25,000

Even if your house is worth more than \$350,000, this is the MAXIMUM savings,



Learn more at: <https://sarasotaccna.org/amendment-3-details>