

CHECKLIST FOR REQUEST TO EXCEED PROPERTY TAX CAP

Department of Revenue Division of Municipal Finance

Total Non-Property Tax Revenue Loss (RIGL Section 44-5-2(d)(1))
Debt Service Increase (RIGL Section 44-5-2(d)(3))
Substantial Tax Base Growth (RIGL Section 44-5-2(d)(4))

MUNICIPALITY _____ PROPOSED BUDGET YEAR _____

GENERAL INFORMATION:

	<u>Tax Levy</u>	<u>Tax Rate</u>
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Current budget year (FY 2009)

Real estate - residential	_____	_____
Real estate - commercial	_____	_____
Motor vehicles	_____	_____
Personal property	_____	_____
Retail/Wholesale Inventory	_____	_____
Total Levy	_____	

Proposed budget year (FY 2010)

Real estate - residential	_____	_____
Real estate - commercial	_____	_____
Motor vehicles	_____	_____
Personal property	_____	_____
Total Levy	_____	

Estimated net assessed valuations (FY 2010)

Real estate - residential	_____
Real estate - commercial	_____
Motor vehicles	_____
Personal property	_____
Total net assessed valuations	_____

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Total general fund budget (including total education budget)

Fiscal Year 2009 _____

Fiscal Year 2010 _____

Amount by which proposed tax levy exceeds 4.75% cap _____

Amount (in \$) requested of the Division of Municipal Finance _____

Amount (in \$) requested of the Office of Auditor General _____

Total override requested _____

SPECIFIC DOCUMENTATION:

Total Non-Property Tax Revenue Loss

Revenue pages from both the current and proposed budgets which identify all revenue items to support the general fund budget.

Debt Service Increase

Debt service pages from both the current and proposed budgets identifying principal and interest payments for bonded debt plus schedules listing the various bonded debt.

Substantial Tax Base Growth

Evidence of growth related needs for expanded municipal services.
Identification of increased costs associated with new construction as well as the value of the construction and the effect on the tax base.

**PLEASE SUBMIT THIS FORM AND SUPPORTING DOCUMENTATION
ALONG WITH THE REQUEST TO EXCEED THE 4.75% PROPERTY TAX
CAP SIGNED BY THE MUNICIPALITY'S CHIEF EXECUTIVE OFFICER AT
LEAST 15 WORKING DAYS PRIOR TO THE ADOPTION OF THE ANNUAL
BUDGET.**