

# Estimate Taxes

## HOW TO ESTIMATE TAXES FOR NEW CONSTRUCTION

Take the value (appraised value) of the property. Times the value by .55 because Utah grants a 45% residential exemption if the home is a primary residence (not a second home). Then multiply that number by the correct tax rate.

## THE FORMULA

$$\text{Value} \times .55 \times \text{Tax Rate} = \text{Estimated Taxes}$$

A buyer is about to close on a new construction home in Stansbury Park.

The appraisal came in at \$275,000.  $\$275,000 \times .55 = \$151,250$ .

Last year's tax rate is 0.012461.  $\$151,250 \times 0.012461 = \$1,884.73$ .

Estimated taxes are \$1,884.73

DISTRICT TAX RATES 2023 (RP) - 2024 (PP)					
1	TOOELE	0.010683	29	SOUTH RIM SSD-B	0.009183
2	GRANTSVILLE	0.009765	30	WEST BENCH EDP (WAL-MART)	0.009765
3	WENDOVER	0.011142	31	LAKEPOINT SOUTH IMP DIST	0.009716
4	STOCKTON	0.010978	32	VERNON WATERWORKS SSD	0.008717
5	VERNON	0.008717	33	DESERET PEAK SSD	0.009765
6	LAKEPOINT	0.009894	34	NORTH ROWLEY EDP	0.009638
7	STANSBURY PARK	0.011062	35	COPPER CANYON SSD	0.010683
9	RUSH VALLEY	0.008877	36	DESERET PEAK COM	0.009638
10	O.D. MOSQUITO	0.009638	37	N STANSBURY COM	0.011062
11	O.D. COUNTY	0.008848	43	BROADWAY CDP TOOELE	0.010683
13	EAST STANSBURY	0.009692	44	DP COMMERCIAL - GRANTSVILLE	0.009765
15	WEST ERDA	0.009638	45	SOLAR PROJECT 1-CRA	0.009638
16	MOD WATER CONSV	0.009087	46	SOLAR PROJECT 2 -CRA	0.009638
17	O.D. WATER CONSERVANCY	0.008888	47	HORSESHOE SOLAR PROJECT #2 CRA	0.009439
18	TOOELE R.D.A.	0.010683	48	LAKEVIEW BUSINESS DISTRICT	0.009765
19	NO T-CO FIRE DIST	0.009439	49	ERDA SPID	0.010011
20	AIRPORT RDA #1	0.010683	50	ERDA WAY	0.009957
21	AIRPORT RDA #2	0.010683	52	ERDA WEST	0.009957
22	DEPOT REDEVELOPMENT	0.010683	53	ERDA SADDLE B	0.009957
23	NO TOOELE CITY SSD	0.011093	54	ERDA FIRE	0.009758
24	WENDOVER EDA PROJ #1	0.011142	55	LAKE POINT MAIN	0.010213
25	SADDLEBACK SSD-A	0.009894	56	LAKE POINT FIRE	0.009957
26	SADDLEBACK SSD-B	0.009638	57	LAKE POINT SUNSET	0.010035
27	SADDLEBACK SSD-C	0.009439	58	LAKE POINT SADDLE B	0.009957
28	SOUTH RIM SSD-A	0.009774			

\*\*These figures are estimates for 2024. Official tax rates for 2024 won't be set until late in the year.