

**Financial Impact of Expanded Homestead Exemption**  
**Based on Earned Income Level and Homestead Status**  
*Assumed Earned Income Tax (EIT) Rate Increase of .64%*

		<b>Impact - Increase/(Decrease) Cost</b>					
				<b>Annual</b>		<b>Monthly</b>	
	<b>Annual Earned Income</b>	<b>EIT Increase</b>	<b>Expanded Homestead Exemption Savings</b>	<b>Homestead</b>	<b>Renter</b>	<b>Homestead</b>	<b>Renter</b>
<b>No Earned Income</b>	\$ -	\$ -	\$ (905)	\$ (905)	\$ -	\$ (75)	\$ -
	\$ 5,000	\$ 32	\$ (905)	\$ (873)	\$ 32	\$ (73)	\$ 3
	\$ 10,000	\$ 64	\$ (905)	\$ (841)	\$ 64	\$ (70)	\$ 5
	\$ 25,000	\$ 160	\$ (905)	\$ (745)	\$ 160	\$ (62)	\$ 13
	\$ 40,000	\$ 256	\$ (905)	\$ (649)	\$ 256	\$ (54)	\$ 21
<b>Northgate Average Household Income</b>	<b>\$ 45,998</b>	<b>\$ 294</b>	<b>\$ (905)</b>	<b>\$ (611)</b>	<b>\$ 294</b>	<b>\$ (51)</b>	<b>\$ 25</b>
	\$ 55,000	\$ 352	\$ (905)	\$ (553)	\$ 352	\$ (46)	\$ 29
	\$ 65,000	\$ 416	\$ (905)	\$ (489)	\$ 416	\$ (41)	\$ 35
	\$ 85,000	\$ 544	\$ (905)	\$ (361)	\$ 544	\$ (30)	\$ 45
	\$ 100,000	\$ 640	\$ (905)	\$ (265)	\$ 640	\$ (22)	\$ 53
	\$ 120,000	\$ 768	\$ (905)	\$ (137)	\$ 768	\$ (11)	\$ 64
<b>Breakeven Income *</b>	<b>\$ 141,500</b>	<b>\$ 906</b>	<b>\$ (905)</b>	<b>\$ 0</b>	<b>\$ 906</b>	<b>\$ 0</b>	<b>\$ 75</b>
	\$ 150,000	\$ 960	\$ (905)	\$ 55	\$ 960	\$ 5	\$ 80
	\$ 175,000	\$ 1,120	\$ (905)	\$ 215	\$ 1,120	\$ 18	\$ 93
	\$ 200,000	\$ 1,280	\$ (905)	\$ 375	\$ 1,280	\$ 31	\$ 107
	\$ 250,000	\$ 1,600	\$ (905)	\$ 695	\$ 1,600	\$ 58	\$ 133

\* **Breakeven Income** Household income level that results in the expanded homestead exemption savings being eliminated due to increased EIT