

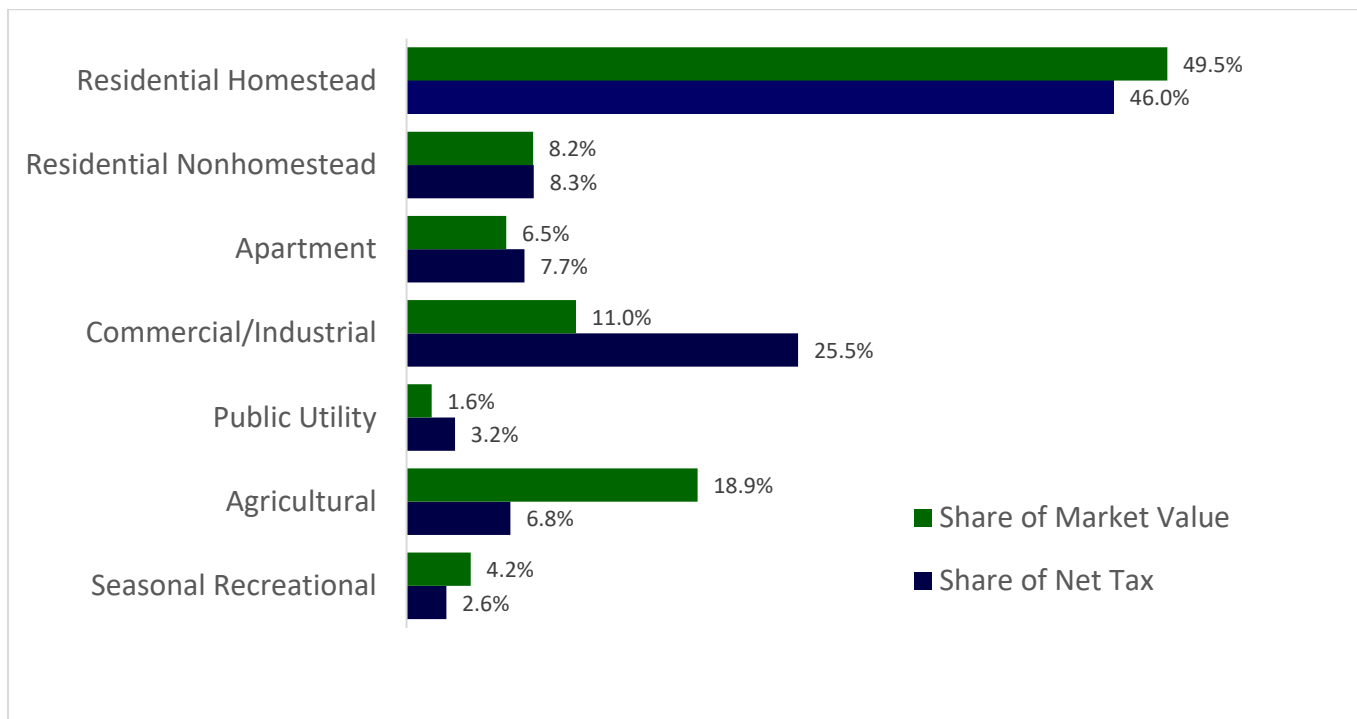
Property Tax 101: Who Pays Property Taxes and Who Receives Them

December 2024

Where property taxes are generated

Total property taxes statewide were \$13.0 billion in calendar year 2024, after the application of state-paid property tax credits. The total amount of property value (excluding the value of property exempt from taxation) was \$1,084 billion. The graph below shows the breakdown of the state's total market value and total property taxes paid by property type. The differences between the shares of property value and the shares of tax paid result primarily from the state's classified property tax system, but also from various property tax credits, the application of the state general levy, variation in local rates, and certain voter-approved levies that apply to some property types but not others.

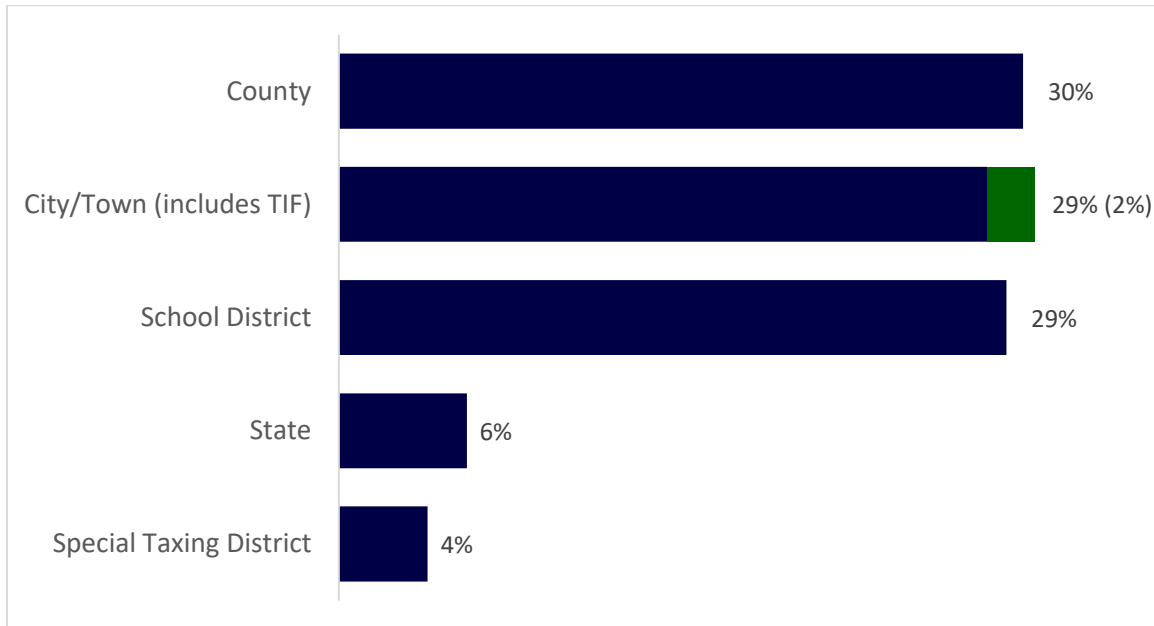
**Statewide Shares of Market Value and Property Tax, by Property Type
(Taxes Payable in 2024)**



Where property taxes go

The chart below shows the distribution among various types of taxing jurisdictions of the \$13.0 billion in property tax paid in calendar year 2024.

Statewide Property Tax by Type of Government* (Taxes Payable in 2024)



*Amounts shown are after allocation of property tax credits



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