



1 values for the purpose of calculating local share for each county  
2 each year pursuant to this section and report the total assessed  
3 values to the State Board of Education on or before December 1, of  
4 each year.

5 (c) To provide for assessors to assess at sixty percent of  
6 market value, it is the intent of the Legislature that local share,  
7 as set forth in section eleven, article nine-a, chapter eighteen of  
8 this code, be calculated assuming that the types of property  
9 included in the assessment ratio study in each county are assessed  
10 at a level in which the assessment ratio study indicates would be  
11 sixty percent of market value.

12 (d) For each of Classes II, III and IV as set forth in section  
13 five, article eight of this chapter, all real property of the type  
14 that is or would be included in the assessment ratio study if sold  
15 is assumed for the purpose of calculating local share to be  
16 assessed at the amount the property would be assessed at if all the  
17 property in the class were adjusted under the assumption that,  
18 using a ratio of sixty percent, all the property were under or over  
19 assessed to the same extent as that property included in the  
20 assessment ratio study so that using the assessment ratio study as  
21 an indicator all the property in the class would be assessed at the  
22 ratio of sixty percent of market value: *Provided*, That if the  
23 sales ratio analysis indicates that assessments are within ten

1 percent of sixty percent of market value as determined at any time  
2 within the preceding three-year period, assessments are considered  
3 to be sixty percent of market value for the purposes of this  
4 section.

5 (e) The amount of the assumed assessed values determined  
6 pursuant to subsection (d) of this section shall be added to the  
7 actual assessed values of personal property, farmland, managed  
8 timberland, public utility property or any other centrally assessed  
9 property provided in paragraphs (A), (B), (C) and (D), subdivision  
10 (2), subsection (a), section five of this article and the sum of  
11 these values is the total assessed value for the purpose of  
12 calculating local share.

NOTE: The purpose of this bill is to clarify the valid period  
for determining the sixty percent ratio of market value to be the  
three-year period preceding the sales ratio analysis.

Strike-throughs indicate language that would be stricken from  
the present law, and underscoring indicates new language that would  
be added.