

MILLAGE: The rate used to calculate your property taxes. One mill equals \$1 in tax for every \$1,000 of a property's assessed value.

20-MILL FLOOR: Schools must collect at least 20 mills in taxes. If a district is already at this minimum (meaning it sits on the 20-mill floor), its tax rate cannot be reduced any further. This was established to maintain a minimum level of funding for school districts.

INSIDE MILLAGE: Property tax (up to 10 mills) that local governments can levy without voter approval. The amount is allocated among various local public entities according to a statutory formula.

HB 920 PROTECTIONS: A 1976 law, and a subsequent constitutional amendment, that prevents voted tax rates from increasing as property values rise by reducing the taxes charged by a levy to offset inflationary increasing in the value of the property. Does not apply to school districts on the 20-mill floor nor to inside millage.



Property Tax Reforms Now in Law – Over \$3 Billion in Savings Over The Next Three Years

HB 186

Establishes a new Inflation Cap Credit that prevents increases in school district taxes from exceeding the rate of inflation, saving taxpayers approximately \$1.7 billion. Provides another \$800 million in relief to Ohio homeowners over the next four years by phasing out the nonbusiness credit for rental properties and transferring it an enhanced owner-occupied tax credit.

HB 335

Caps the inside millage increase to inflation, ensuring no large spikes in unvoted tax increases and providing \$763 million in property tax relief over the next three years.

HB 129

Implements a check on tax hikes by counting emergency, substitute, incremental growth, conversion levies and the property tax portion of combined levies toward the 20-mil floor - restoring HB 920 protections in over 200 districts.

HB 309

Reduces unnecessary collections by expanding the County Budget Commission's authority to modify levies and trim high millage rates, protecting Ohioans from overly excessive tax bills.