

Property Eligible for a Tax Rebate

This program provides an incentive for new construction in most of Trego County, (USD208) by rebating a portion of the property taxes paid by the owner over a five year period.

**Criteria for Agricultural, Commercial & Industrial Properties
New & Rehab Projects**
Min. \$10,000 increase in Assessed Valuation

YR	1	90% Rebate
YR	2	70% Rebate
YR	3	50% Rebate
YR	4	30% Rebate
YR	5	10% Rebate

- A \$25 up-front—non-refundable application fee will be charged to cover the Appraisers office time and administration.
- The intended purpose or use of the structure will determine if the project is Agricultural, Commercial, Industrial or Residential.

**Criteria for Residential Property
New and Rehab Projects**
Min. \$5,000 increase in Assessed Valuation

YR	1	90% Rebate
YR	2	70% Rebate
YR	3	50% Rebate
YR	4	30% Rebate
YR	5	10% Rebate

- A \$25 up-front, non-refundable application fee will be charged to cover the Appraiser's office time and administration.

Residential Improvements:

Rehabilitation, additions or new construction of any residential dwelling structure, including single and multi-family, as may be permitted in the Comprehensive Zoning Regulations, provided there is a minimum increase of \$5,000 in Assessed Valuation for residential property to receive a tax rebate.

Commercial and Agricultural Improvements:

Rehabilitation, additions or new construction of any office, industrial, commercial or agricultural structure(s) as may be permitted by the Comprehensive Zoning regulations provided there is a minimum increase of \$10,000 in Assessed Valuation on agricultural, commercial, and/or industrial property to receive a tax rebate.

There will be a five (5) year application period beginning January 1, 2009 and ending December 31, 2013. At the end of the three years, the taxing entities will review the plan and determine its continuation. Those approved during the five (5) year period will continue to receive the tax rebate for the full five (5) years following completion of the project.

For further information about the Neighborhood Revitalization Plan for Trego County, contact the following:

TREGO COUNTY ECONOMIC DEVELOPMENT
216 Main
WaKeeney, KS 67672
785-743-5785
tregocoed@ruraltel.net

OR

TREGO COUNTY APPRAISER'S OFFICE
Courthouse, 216 Main
785-743-5758

**TREGO
COUNTY**

**TAX
REBATE
INCENTIVE
PROGRAM**

**Neighborhood
Revitalization
Plan**

Jan 1, 2009—Dec. 31, 2013

Application Procedures

- Obtain an application from the County Appraiser's office.
- Before construction begins complete Part 1 of the application form and submit it to the County Appraiser. This must be done to see if the project meets the criteria for a tax rebate.
- Upon commencement of construction, complete Part 2 of the application and file a copy with the County Appraiser's office.
- If the improvement is partially completed on or before December 15, file Part 3 of the application with the County Appraiser's office.
- If the improvement is completed on or before January 1, before the start of the tax rebate period, file Part 3 of the application with the County Appraiser's office before December 31.
- Upon filing part 3 of the application and determination of the new value of the property, the County Appraiser will notify the County Clerk and the property owner if the project meets eligibility requirements. Upon timely payment in full of the property tax for the subject property for the initial and each subsequent year, the tax rebate will be made to the property owner within a thirty (30) day period following the date of tax distribution by the County.

How Does the Neighborhood Revitalization Plan Benefit our Community?

- It will encourage new housing, commercial and industrial development within the county and encourage expansion and remodeling.
- It does not interfere with current property tax revenues.
- The program will create new long term tax revenue without creating a fiscal burden for the city and county.
- It will create jobs because historically jobs follow development.
- It will strengthen the long term fiscal capacity of our city and county governments to grow and serve our area.
- The benefits of this program will apply to individual homeowners as well as businesses.

HISTORY

During the 1994 legislative session, lawmakers passed Senate Bill 732, which provides tax rebates for new construction and for the rehabilitation of existing structures. The City of WaKeeney, Collyer, Trego County, and School District USD 208 entered into an Interlocal Agreement the end of 2005 in order to create a tax rebate program. This plan is intended to promote the revitalization and development of the county of Trego by stimulating new construction and rehabilitation, conservation or development of the area in order to protect the public health, safety or welfare of the residents of the County by offering certain incentives, which includes tax rebates.

Questions & Answers

1. What is a "tax rebate"?

It is a refund of the property taxes which have been paid on the actual value added to the property due to a qualified improvement. The rebate only applies to the additional taxes resulting from the increase in assessed value of the property due to the improvement. Under the Neighborhood Revitalization Plan, the taxes relating to the assessed value on the property prior to the improvement may not be reduced and will continue to be payable.

2. What is a "qualified improvement"?

Qualified improvement to a structure includes new construction, rehabilitation, and additions.

3. How is "structure" defined?

"Structure" means any building, wall or other structure, including the building and improvements to existing structures and fixtures affixed to the real estate.

4. What kind of improvements will increase the assessed value?

New construction, additions and major rehabilitation's will increase the assessed value. Repairs generally will not increase the assessed value unless there are several major repairs completed at the time.

5. How do the terms Assessed Valuation and Appraised Value differ?

Assessed valuation is the value of the property for taxing purposes, not the appraised value. For example, if the appraised value on a residential building is \$100,000 the assessed value is \$11,500.

6. How can I determine if I am eligible for a tax rebate?

There must be a minimum increase of \$5,000 in Assessed Valuation for residential property (which equates to about \$43,500 in appraised value) and a minimum increase of \$10,000 in Assessed Valuation for commercial property (which equates to about \$40,000 in appraised value depending on type of business.)

New construction as well as improvements must conform with all City and County codes, rules and regulations. Check with the City or County to find out if you need a building permit.