

**LINCOLN COUNTY SCHOOL DISTRICT
REGULAR BOARD MEETING AGENDA**
November 12, 2024

TOPIC: Construction Excise Tax Rate Increase

PREPARED BY: Annette Brooks-Flatt

WILL BE PRESENTED BY: Rich Belloni

TYPE OF ITEM: Consent Information Discussion Decision

DESCRIPTION OF AGENDA ITEM:

Lincoln County School District current construction excise tax is currently \$1.56 per square foot for residential construction and \$0.78 per square foot for non-residential construction. Maximum rate for non-residential construction \$39,100.

Current State authorized rates is \$1.63 per square foot for residential construction and \$0.82 per square foot for non-residential construction. Maximum rate for non-residential construction \$40,800.

Staff recommends a \$0.07 to \$1.63 increase for residential construction and a \$0.04 to \$0.82 increase for non-residential construction effective upon authorization. The maximum rate for non-residential properties increase to \$40,800. Effective January 1, 2025.

SUPERINTENDENT'S RECOMMENDATION:

ADDITIONAL MATERIAL Attached: Yes No Available: Yes No