

Urban Renewal Districts: Impact on Tax Payers

To visualize the impact of an Urban Renewal District on tax payers within the district, it helps to show an accounting of tax dollars without a URD in place, side-by-side with an accounting of the same tax dollars with a URD in place. The display below shows that an Urban Renewal District does not deal with the amount that tax payers pay, but rather with how that amount is distributed once it has been collected. See the reverse-side for a more detailed display of how tax revenue is divided in a URD.

If no URD is put in place

Year	Tax Payers (Expense)	Existing Districts (Revenue)	Urban Renewal District (Revenue)
2013	\$1,000,000	\$1,000,000	\$-
2014	\$1,025,000	\$1,025,000	\$-
2015	\$1,051,000	\$1,051,000	\$-
2016	\$1,077,000	\$1,077,000	\$-
2017	\$1,104,000	\$1,104,000	\$-

Total taxes paid in the area rise as assessed value naturally increases year over year.

All taxes collected in the area become revenue for the existing taxing districts.

If a URD were put in place in 2013

Year	Tax Payers (Expense)	Existing Districts (Revenue)	Urban Renewal District (Revenue)
2013	\$1,000,000	\$1,000,000	\$-
2014	\$1,025,000	\$1,000,000	\$25,000
2015	\$1,051,000	\$1,000,000	\$51,000
2016	\$1,077,000	\$1,000,000	\$77,000
2017	\$1,104,000	\$1,000,000	\$104,000

Total taxes paid mirror what is paid if no URD existed.

Tax revenue collected is now split between the existing districts and the URD, with the URD receiving the equivalent of the increase in assessed value.



Where Life is Sweet

Questions?

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Dollar figures shown here are hypothetical numbers for informational purposes only, and do not represent any current districts in Hermiston.