

Property Transfer Tax

Formula v Actual Appropriations

	TOTAL	Tax	GF	VHCB	MRPF
Currently					
FY18 Jan 2017 - Formula	41,900,000	419,000	13,688,730	20,740,500	7,051,770
FY18 Budget Bill - notwithstands	41,900,000	518,000	26,316,561	11,304,840	3,760,599
S.100					
VHFA allocation for bond	(2,500,000)				
Formula after bond allocation	39,400,000	788,000	12,741,960	19,306,000	6,564,040
FY18 hse-sen passed rec. H.518	39,400,000	518,000	23,816,561	11,304,840	3,760,599
		chg form budget level	(2,500,000)		
FY18 Only					
S.100 Sec. 7 (d) (1) - VHCB appropriation reduction			1,500,000	(1,500,000)	
S.100 Sec. 7 (d) (2) -off the top of CW to HCTF			1,000,000		
			<u>2,500,000</u>		
FY18 Final		518,000	26,316,561	9,804,840	3,760,599

FY19 and thereafter - flow example

FY19 PTT Forecast as of January 2017	44,100,000				
VHFA allocation for bond	(2,500,000)				
FY19 Formula	41,600,000	832,000	13,453,440	20,384,000	6,930,560
FY19 Budget assume same notwithstanding	41,600,000	518,000	27,516,561	9,804,840	3,760,599
S.100 Sec. 7 (d) (2) for FY19 and Sec.10 surcharge after FY19 - dedicated to VHCB				<u>1,000,000</u>	
				10,804,840	
Final		518,000	27,516,561	10,804,840	3,760,599

FY19 budget will specify these are example only