

GENERAL PROPERTY TAX

The State Levies no General Property Tax. Each City and County levies these as the principal local tax. The following property tax is levied locally.

	<u>City</u>	<u>County</u>	<u>Total</u>
<u>Rates per \$100 Assessed Market Value</u>			
Inside Corporate Limits			
Manchester	\$2.30	\$2.65	\$4.95
Tullahoma	\$2.29	\$2.58	\$4.87
Outside Corporate Limits	-0-	\$2.85	\$2.85
Coffee County Interstate Industrial Park		\$3.13	\$3.13

Ratio of Assessment

--Residential	25%	25%
--Industrial Real Property	40%	40%
--Industrial Equipment	30%	30%

Sales Tax

The County levies a 2% General Sales Tax which applies only to the first \$1,600.
The State rate is 6% Food; 7% Non Food

Machinery and equipment used in the manufacturing process has no sales tax.

Machinery and equipment not qualifying for the above pay sales tax at the State and Local rates.
On any purchase exceeding \$1,600, the local sales tax would not exceed \$32.00.