

Trumbull County Tax Rates for 2020

REAL ESTATE TAX FORMULA

If you wish to calculate your real estate taxes, use the following formula:

(Mill is \$1 for each \$1,000 assessed value)

-Market value x .35 = assessed value

-Assessed value x effective rate (on tax rate sheet, and move decimal three places to left) = gross tax

-If you're calculating residential owner-occupied property, multiply gross tax by .875 (for state credits, 10% non-business credit, and 2.5% owner occupancy credit).

-This will give you annual net tax.

Note: A tax bill may include a charge for a Special (or current) Assessment. This represents a special charge to pay for certain services and/or improvements such as sewers, lighting, urban forestry, etc. Such assessments are not taxes, but are collected as part of your tax bill.

