

Estimated Offset Amounts for New Buyer Tax Offset Program

The New Buyer Tax Offset Program offsets the portion of the 2023-24 tax levy for the 2004 Washington Unified School District (Washington USD) Bond that the new owner would not have been responsible for if a tax had been levied in the prior fiscal year (2022-23). The offset amount will be pro-rated based on the purchase date of the property.

For example, if a taxpayer acquired their home on January 15, 2023 for \$500,000, they would have paid \$136 in taxes for the 2004 Washington USD Bond in the 2022-23 tax year and \$300 in the 2023-24 tax year, for a total of \$436, had the error not occurred. However, the taxes for the 2004 Washington USD Bond on the 2023-24 tax bill were \$600. As a result, the new owner would be eligible for an offset of \$164.

The table below provides examples of the average offset amount, at different property values, based on the month in which the property was purchased. This table is intended to give taxpayers a general sense of the amount of the offset they may be eligible for based on the value and purchase date of their property.

This table is for illustrative purposes only. The actual offset amount will be calculated based on the specific day that your property was purchased.

Property Value:	\$250,000	\$500,000	\$750,000	\$1,000,000
2023-24 Tax for 2004 WUSD Bond:	\$300	\$600	\$900	\$1,200
Month of Purchase	Offset	Offset	Offset	Offset
July 2022	\$6	\$12	\$18	\$25
August 2022	\$19	\$38	\$57	\$76
September 2022	\$31	\$63	\$94	\$126
October 2022	\$44	\$88	\$132	\$176
November 2022	\$57	\$113	\$170	\$226
December 2022	\$69	\$138	\$207	\$276
January 2023	\$82	\$164	\$245	\$327
February 2023	\$94	\$188	\$282	\$376
March 2023	\$106	\$212	\$318	\$424
April 2023	\$119	\$237	\$356	\$474
May 2023	\$131	\$262	\$393	\$524
June 2023	\$144	\$287	\$431	\$575
July 2023	\$144	\$288	\$432	\$575
August 2023	\$131	\$262	\$393	\$525
September 2023	\$119	\$237	\$356	\$475
October 2023	\$106	\$212	\$318	\$425
November 2023	\$94	\$187	\$281	\$375
December 2023	\$81	\$162	\$243	\$325
January 2024	\$68	\$137	\$205	\$274
February 2024	\$56	\$112	\$168	\$225
March 2024	\$44	\$88	\$132	\$175
April 2024	\$31	\$63	\$94	\$125
May 2024	\$19	\$38	\$57	\$75
June 2024	\$6	\$13	\$19	\$25