

ATI Exemption

Below is a condensed version of the worksheet we use to calculate the ATI exemption.

(FMV – Fair Market Value)

(MV – Market Value)

(ATI – Assessable Transfer of Interest)

ATI 25% Exemption

(Must be 6% @ time of sale, remain @ 6% and applied by January 30)

1 Input Date of Transfer:	05/01/22		
2 (Market Value on the Assessor's office recorded <u>Prior</u> to ATI)		\$100,000	
3 (Market Value as of 12/31 year of transfer)		\$200,000	
Exemption Amount (.25 x ATI MV) (Calculated)		\$50,000	
Exemption Value (ATI MV – EA) (Calculated)		\$150,000	
Total ATI FMV	\$200,000	\$150,000	

RULES

If ATI - FMV is less than the current value on the Assessor's records - then exemption does not apply: Value =ATI - FMV.

If the ATI exemption Value is less than current value on the Assessor's records - then value remains Current FMV.

If exemption value is greater than current value then value becomes exemption value.

NOTE:

Prior cap value doesn't matter. It goes away as with all ATI's

Applicable ATI Value			
New ATI Value			
\$0			
\$0			
\$150,000			
-50.0%	This must be a negative # to qualify for ATI exemption.		
-25.0%	Cannot be more than -25%. If positive no exemption		