



# Property Tax Revenue Comparison Proposed Peninsula County and Island County (2023)

Prepared for the Peninsula County Exploratory Committee (PCEC)

## Purpose

This analysis provides a property-tax-to-property-tax comparison between the proposed Peninsula County and Island County. This comparison is intentionally limited to property tax revenue only and does not include sales tax, real estate excise tax (REET), licenses and permits, intergovernmental revenue, charges for services, or other funding sources.

## Assessed Valuation – Proposed Peninsula County

Total taxable assessed value within the proposed Peninsula County boundary (Peninsula School District #401 and Anderson Island tax code areas):

**\$24,724,669,942**

## County Property Tax Levy Components (2023)

County-related levy rates per \$1,000 of assessed value:

County Tax	0.73
Road Levy	0.98
Flood Control	0.10
Conservation Futures	0.03
<b>Total County-Related Levy</b>	<b>1.84</b>

## Estimated Annual County Property Tax Revenue

Applying the combined county-related levy rate (1.84 per \$1,000) to the total assessed valuation results in:

**≈ \$45,493,393 annually**

## Island County – 2023 Property Tax Revenue

**\$20.2 million** in property tax revenue (2023 Proposed Budget).

**\$131.4 million** total all-funds budget (2023).

### Property Tax Comparison Summary

Proposed Peninsula County (Property Tax Only): ≈ \$45.5 million

Island County (Property Tax Only): \$20.2 million

On a property-tax-to-property-tax basis, the proposed Peninsula County area generates more than double the property tax revenue of Island County.

### Additional Revenue Considerations

Washington State has adopted a capital gains excise tax applicable to high-income individuals. If future legislative changes allocate a portion of such revenues to counties, jurisdictions with higher concentrations of affluent residents could experience additional revenue capacity. No such revenues are assumed in this property-tax-only analysis.

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Sources: Pierce County Assessor-Treasurer tax code confirmation; Peninsula County parcel valuation dataset; Pierce County Tax Code Area 472 Levy Distribution (2023); Island County 2023 Proposed Budget Presentation.