

Idaho Property Tax Updates: New Capital Investments Exemption Clarification and 2018 Tax Estimates

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Effective July 1, the Idaho legislature has clarified that the property tax exemption for new capital investments applies not only to locally assessed real and personal property, but also to “operating property.” “Operating property” includes property owned by regulated telecommunications companies, power companies, the petroleum and gas industry, and other centrally assessed taxpayers. As before, the exemption applies to new capital investments of at least \$1 billion by limiting the property tax revenue of local taxing districts to the property taxes payable on \$400 million in assessed value.

In other recent news, taxpayers can now estimate their 2018 property taxes for 17 Idaho counties on the [State Tax Commission's website](#). The estimator does not include special voter-approved levies or fees that may appear on the tax bill, and the property tax component is subject to possible adjustments as each local district finalizes its budget.