

**Example 1 – Calendar Year Proration with close date after July 1**

Location: 123 Maple Drive  
Happy Place, USA

Seller: Smiley Sue  
Purchaser: Billy Buyer

Purchase Price: \$230,000

Closing Date: September 8, 2050

Summer Tax Bill 2050 \$196.13  
Winter Tax Bill 2050 *Has not been levied yet*  
Winter Tax Bill 2049 \$1,197.51

**Close Date After July 1**

Date of Close	9/15/2050
<i>Estimated Winter Bill</i>	\$ 1,197.51
Actual Summer Bill	\$ 196.13
Subtotal	\$ 1,393.64
Divide by 365 (per diem)	\$ 3.82
# of days in year to closing date	258
Equals (per diem x # of days)	\$ 985.09
Minus taxes paid Current year	\$ 196.13
Total Credit to Buyer	\$ 788.96

**With Calendar Year, taxes are prorated by calendar days starting Jan 1 of that year**

Summers billing date is 07/01/2050 to 06/30/2051 Buyer gets a credit from 01/01/2050 to date of close

Winter billing date is 12/01/2050 to 11/30/2051 Buyer gets a credit from 01/01/2050 to date of close

If taxes have been paid in that calendar year, it is subtracted from Buyer credit

**Or use millage rate instead of tax bill**

Taxable value	<input type="text" value="\$ 32,365.00"/>
Taxable value/1000	<input type="text" value="\$ 32.37"/>
Millage rate (100% Homestead)	39.2129
Estimated Tax	<input type="text" value="\$ 1,269.13"/>
Subtotal	<input type="text" value="\$ 1,269.13"/>
Divide by 365	<input type="text" value="\$ 3.48"/>
# of days in year to closing date	<input type="text" value="258"/>
Equals	<input type="text" value="\$ 897.08"/>
Total Credit to Buyer	<input type="text" value="\$ 897.08"/>

**Example 2 - Calendar Year Proration with close date before July 1**

Location: 123 Maple Drive  
Happy Place, USA

Seller: Smiley Sue  
Purchaser: Billy Buyer

Purchase Price: \$230,000

Closing Date: March 17, 2050

Summer Tax Bill 2050 *Has not been levied yet*  
Winter Tax Bill 2050 *Has not been levied yet*  
Summer Tax Bill 2049 \$187.53  
Winter Tax Bill 2049 \$1,184.96

**Close Date Before July 1**

Date of Close	3/17/2050
<b>Prior year Actual Winter Bill</b>	\$ 1,184.96
Estimated Summer Bill	\$ 196.13
Subtotal	\$ 1,381.09
Divide by 365	\$ 3.78
# of days in year to closing date	76
Equals	\$ 287.57
Total Credit to Buyer	\$ 287.57

**With Calendar Year, taxes are prorated by calendar days starting Jan 1 of that year**

Summers billing date is 07/01/2049 to 06/30/2050 **Buyer gets a credit from 01/01/2050 to date of close**

Winter billing date is 12/01/2049 to 11/30/2050 **Buyer gets a credit from 01/01/2050 to date of close**

If taxes have been paid in that calendar year, it is subtracted from Buyer credit

**Or use millage rate instead of tax bill**

Taxable value \$ 32,365.00

Taxable value/1000 \$ 32.37

Millage rate  
(100% Homestead) 39.2129

Estimated Tax \$ 1,269.13

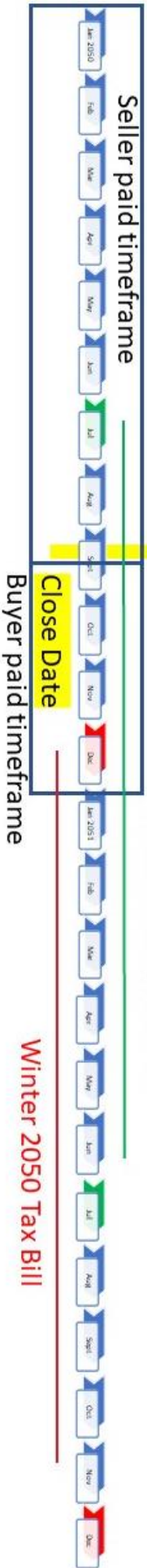
Subtotal \$ 1,269.13

Divide by 365 \$ 3.48

# of days in year to closing date 76

Equals \$ 264.26

Total Credit to Buyer \$ 264.26



**Example 3 – Fiscal Year Proration**

Location: 123 Maple Drive  
Happy Place, USA

Seller: Smiley Sue  
Purchaser: Billy Buyer

Purchase Price: \$230,000

Closing Date: September 8, 2050

Summer Tax Bill 2050 \$196.13  
Winter Tax Bill 2050 *Has not been levied yet*  
Winter Tax Bill 2049 \$1,197.51

Date of Close **3/15/2025**

**Summer**

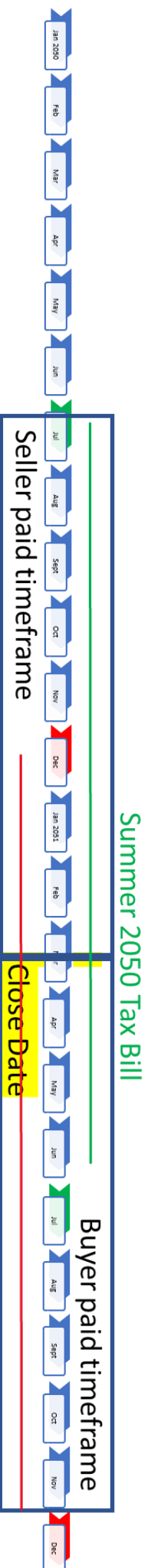
Fiscal Yr: 7/1/2024 to 6/30/2025

**Winter**

Fiscal Yr: 12/1/2024 to 11/30/2025

Summer Bill	<b>\$ 196.13</b>	Winter Bill	<b>\$ 1,197.51</b>
Divide by 365	<b>\$ 0.54</b>	Divide by 365	<b>\$ 3.28</b>
Days from close to end of summer fiscal	<b>138</b>	Days from close to end of winter fiscal	<b>291</b>
Equals	<b>\$ 74.15</b>	Equals	<b>\$ 954.73</b>
Credit to Seller	<b>\$ 74.15</b>	Credit to Seller	<b>\$ 954.73</b>
<b>Total Credit to Seller and Debit to Buyer</b>			<b>\$ 1,028.89</b>

# FISCAL YEAR PRORATION



# NO PRORATION

