

## Property Taxes Activity

When you own property (homes) you are required to pay taxes on it. Every year local governments do their budgets and determine how much property taxes revenue they will need to cover their costs.

Example: If your state's property tax is 5 percent and your home is worth \$100,000, the amount of money you owe \$5,000 in property taxes.

\$100,000 home x 5% property tax = \$5000

Complete the following price example according to your state property tax:

\$250,000 home x \_\_\_\_\_% = \$\_\_\_\_\_

When you pay property taxes, the revenue supports:



Firemen and women



State and local parks



Policemen and women



Public water



Recycling and trash pick up