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**PORT OF LONGVIEW MAKES GIANT LEAP IN TAX REDUCTION:  
*Commission cuts tax collection in half, working toward eliminating Port tax***

**Longview, WA-** The Port of Longview Board of Commissioners unanimously voted to reduce the Port's tax levy by 45% in 2012. On track for a fourth outstanding operating revenue year, Commissioners want to reduce the Port's reliance on community tax collections and work toward zero tax collections in the near future.

**What put the Port in the position to lower taxes?**

For the past several years the Port has seen tremendous growth in operating revenue, creating operating fund reserves that can now support capital projects and equipment purchases previously made with tax collection funds.

**How much is being collected and what is the Port using it for?**

Historically the Port of Longview tax collections have been dedicated to capital projects and acquisitions, which are long-term investments to improve the overall marketability of the Port to attract business. Port taxes are also committed to repaying outstanding General Obligation bond debt, which is the governmental equivalent to a loan.

Based on the Port district's assessed valuation, the Port's 2012 maximum allowable collection is \$3,163,592.

At a recent meeting, Commissioners voted to reduce the levy by half of the allowable amount, eliminating \$1,591,862 and dedicating the remaining \$1,571,730 to the payment of annual G.O. bond debt. Capital improvements and purchases will be made from the Port's operating fund reserves, a giant leap toward financial autonomy.

**What does this mean for homeowners?**

Tax collections are based on the overall assessed valuation of the Port district, which includes homes in Longview, Kelso, Castle Rock, Toutle, Silverlake and a portion of Ryderwood. In 2011 the Port collected \$0.39 per \$1,000 of a home's assessed value, but with the reduction, collections will go down to \$0.22 cents per \$1,000. Based on the district's valuation, the Port will collect \$ 1,289,772 less than it did in 2011. For example, in 2011 the owner of a \$150,000 home paid \$59 in Port taxes. In 2012, that same homeowner will only pay \$33 toward the Port's collection, a 45% savings.

"Ultimately, the Commission wants to eliminate the Port property tax collection entirely," said President of the Commission Darold Dietz. "This is our opportunity to thank the community for its years of support, which has allowed us to build a strong port and work toward financial sustainability."

With the impending start-up of the new export grain terminal at the Port, revenue projections may allow the Port to entirely eliminate the Port's tax collection in the near future.