

ESTIMATE OF SCHOOL FACILITIES PRIVILEGE TAX LIABILITY

The tax shall not be due until the earlier of one (1) year from the date of issuance of the building permit or thirty (30) days after the first transfer of title to the property being developed after the building permit is issued. If, after one (1) year from issuance of the building permit, the building is not complete, or title has not been transferred, the permit holder may request an extension for one (1) year from the Trustee. The permit holder may request a maximum of two (2) extensions. Said extensions must be requested at least fifteen (15) days prior to the date the tax is due. Such extensions shall not be denied if the building official confirms to the Trustee that the building is not complete. Payment shall be made upon expiration of the second extension regardless of the status of construction or sale. If a permit holder does not pay the tax within ninety (90) days of the due date, the Trustee shall report this delinquency to the county's delinquent tax attorney. The delinquent tax attorney shall bring action against the permit holder for the full amount of the tax plus statutory interest and penalty of fifty percent (50%) of the amount of tax owed. No building permit will be issued to a delinquent permit holder.

OWNER'S ACKNOWLEDGEMENT

As the owner of this property, I hereby acknowledge liability for payment of the Loudon County School Facility Privilege Tax incurred pursuant hereto. I also agree that a facsimile copy of this instrument may be relied upon, shall be binding upon me and is of the same force and effect as the original. This estimate of the School Facility Privilege Tax is being provided pursuant to TCA, Title 67, Ch 4, Part 29.

Estimate of the School Facility Privilege Tax
(Based on square footage of conditioned living space @ \$1.00 per s/f)

Property Owner Signature