



Tax Administration

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Property Assessments & Collections

Wake County Justice Center

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July 17, 2025

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2024-2025 Wake County Tax Levy

This report summarizes the final fiscal year 2024/2025 billing activity through June 30, 2025. All tax amounts shown on this report are totals that include rounding (up or down) on fractions of cents in the computation of individual tax bills.

	BUDGETED	ACTUAL	PROJECTED
Real Property Tax Base Value	275,100,000,000	274,601,662,160	274,601,662,160
Personal Property Tax Base Value	10,400,000,000	11,054,209,442	11,054,209,442
Public Service Tax Base Value	4,150,000,000	4,306,352,977	4,306,352,977
Subtotal Non-Vehicle Property Tax Base Value	289,650,000,000	289,962,224,579	289,962,224,579
Real Property Tax Billed	1,412,638,500	1,410,079,535	1,410,079,535
Personal Property Tax Billed	53,404,000	55,438,594	55,438,594
Public Service Tax Billed	21,310,250	22,113,122	22,113,122
Subtotal Ad Valorem Property Tax Billed	1,487,352,750	1,487,631,251	1,487,631,251
Less Rebated Tax	(17,000,000)	(24,787,855)	(24,787,855)
Less Deferred Tax	(115,000)	(215,479)	(215,479)
Adjusted Tax Billed	1,470,237,750	1,462,627,917	1,462,627,917
Budgeted 99.75%, Actual, Projected Actual	1,466,127,000	1,462,077,637	1,462,077,637
Tag & Tax Registered Vehicle Value	16,425,000,000	17,732,436,388	17,732,436,388
Tag & Tax Registered Vehicle Tax	90,686,028	97,149,006	97,149,006
Vehicle Tax Collected @ 99.5%	90,232,598	96,663,261	96,663,261
Plus Tag & Tax Interest Collected	865,000	989,610	989,610
Less Rebated / Refunded Tax	(575,000)	(722,063)	(722,063)
Est. Vehicle Tax & Interest Collected	90,522,598	96,930,808	96,930,808

	BUDGETED	ACTUAL	PROJECTED
Delinquent Ad Valorem Tax - Back Years	2,650,000	1,016,449	1,016,449
Delinquent Vehicle Tax - Back Years	-	-	-
Delinquent Vehicle Tax - Preceding Year	-	-	-
Delinquent Ad Valorem Tax - Preceding Year	1,900,000	1,711,337	1,711,337
Interest and Late List Penalty	2,400,000	2,502,718	2,502,718
Cost and Fees	125,000	61,189	61,189
Total Other Collections	7,075,000	5,291,693	5,291,693
Total Property Tax	1,563,724,598	1,564,300,138	1,564,300,138
Fire District Tax	50,806,000	51,733,700	51,733,700
Fire District Late List Penalty	15,000	16,705	16,705
Fire District - Tag & Tax Registered Vehicle Tax	3,650,000	4,124,207	4,124,207
RTP District Tax	2,645,000	2,839,733	2,839,733
RTP District Late List Penalty	1,000	16	16
Recycle Fee	10,123,720	10,200,920	10,200,920

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DEFERRED TAX FOR 2024-2025 INCLUDING BACK YEARS

	No. of Bills	Property Value	Property Tax	Fire Tax	Spd Tax	Total Deferred Tax
Farm Land	3,182	3,271,639,798	16,800,364.76	3,257,192.57	0.00	20,057,557.33
Historic	358	275,310,114	1,415,302.78	19,794.46	0.00	1,435,097.24
Builder Inv.	0	0	0.00	0.00	0.00	0.00
Total	3,540	3,546,949,912	18,215,667.54	3,276,987.03	0.00	21,492,654.57

TAX RELIEF FOR 2024-2025 INCLUDING BACK YEARS

	No. of Bills	Property Value	Property Tax	Fire Tax	Spd Tax	Total Relieved Tax
Elderly	4,191	701,761,424	3,603,662.72	183,574.12	0.00	3,787,236.84
Veteran	2,646	119,027,210	611,219.08	35,900.58	0.00	647,119.66
Total	6,837	820,788,634	4,214,881.80	219,474.70	0.00	4,434,356.50

CIRCUIT BREAKER FOR 2024-2025

	No. of Bills	Total Value	Est Value Deferred	County Tax	Fire Tax	Spd Tax	Total Tax Deferred
4%	16	5,677,830	4,447,300	23,018.13	298.20	0.00	23,316.34
5%	143	72,460,042	37,185,200	192,461.46	5,032.92	0.00	197,223.09
Total	159	78,137,872	41,632,500	215,479.59	5,331.12	0.00	220,810.71

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COUNTY VALUES WITH APPLICABLE RATES USED IN DETERMINING PROPERTY TAX

Rate Year/Prop Type/Yr For	Property Value	Rate	Property Tax
2018 Real and Personal	518,252	0.6544	3,391.45
2019 Real and Personal	1,511,509	0.7207	10,893.44
2020 Real and Personal	3,580,835	0.6000	21,485.02
2021 Real and Personal	6,348,200	0.6000	37,822.40
2022 Real and Personal	19,025,547	0.6195	116,995.46
2023 Real and Personal	330,555,348	0.6570	345,635.37
2024 Real and Personal	285,294,387,221	0.5135	1,464,982,269.01
2024 Public Service	4,306,352,977	0.5135	22,113,122.53
Grand Total:	289,962,279,889		1,487,631,614.68

FIRE TAX DISTRICT DETAILS

Fire District	Property Tax	Vehicle Tax	Late List	Total
FIRE TAX DIST	51,801,944.94	0.00	16,705.16	51,818,650.10
Grand Total:	51,801,944.94	0.00	16,705.16	51,818,650.10

Respectfully submitted,



Marcus D. Kinrade
Tax Administrator

cc:

Crystal Langston, Department Business Officer
Linda Hall, Research Triangle Foundation of NC
Chelsie Cornelius, Appraisal Manager
Nicole Kreiser, Deputy Tax Administrator