Limiting Rate Calculation

Limiting Rate: $\dfrac{\text{(Prior Year Extension x (1+Lesser of 5\% or CPI))}}{\text{(Total EAV - New Construction)}}$

Limiting Rate: $\dfrac{\text{(\$89,709,359 x (1+.05))}}{\text{(\$6,387,236,234 - \$50,000,000)}}$

The estimated limiting rate for 2022 = 1.4864%.

This results in an estimated capped extension of $94,939,879.