

FOR IMMEDIATE RELEASE

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**PORT OF WALLA WALLA TAX LEVY
DECLINES FOR THIRD YEAR IN A ROW**

Port Commission President Dr. Fred Bennett announced today the Port's tax levy rate for 2009 has declined for the third year in a row. "The Port Commission is pleased to report the tax levy rate citizens pay to support the Port's economic development activities continues to decline. This is particularly good news in these challenging economic times."

Port of Walla Walla

Declining Tax Levy Rate

Tax Levy Rate Authority \$0.45 per \$1,000 of Assessed Value

2006 Actual Tax Levy Rate \$0.44 per \$1,000 of Assessed Value

2007 Actual Tax Levy Rate \$0.42 per \$1,000 of Assessed Value

2008 Actual Tax Levy Rate \$0.39 per \$1,000 of Assessed Value

2009 Actual Tax Levy Rate \$0.36 per \$1,000 of Assessed Value

The Port's 2009 tax levy at 36¢ per thousand of assessed value is projected to generate \$1,671,160 in revenues. Total 2009 projected income for all Port District activities is expected to generate revenues of \$9.9 million. As a result, only 17% of the Port's revenues come from property taxes.

The Port's tax levy is earmarked by the Commissioners to fund capital projects and debt service. The Port tax levy does not pay for administrative or operational expenses of the Port District.

The Port is governed by three elected Commissioners, Dr. Fred Bennett, Paul Schneidmiller and Mike Fredrickson. The Port was founded in 1952 and is the lead economic development agency for Walla Walla County. The Port has been the recipient of the Port of The Year award by the Washington Public Ports Association and has also been recognized by the governor for its leadership in enhancing the economic vitality of Southeastern Washington.

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