

# **City of Paterson** **Property Reassessment - Estimated Tax Impact Worksheet**

**INSTRUCTIONS:** Print worksheet.

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|--|--------------------------------------|
| (1) Enter your property's Current Assessment in Box A. | (4) Calculate Box F = Box A x Box D. |
| (2) Enter your property's New Assessment in Box B.     | (5) Calculate Box G = Box B x Box E. |
| (3) Calculate Box C = Box B ÷ Box A.                   | (6) Calculate Box H = Box G - Box F  |

	<u>All Properties</u>	<u>----- Examples -----</u>		<u>Your Property</u>	
		<u>Property 1</u>	<u>Property 2</u>		
<b>A. Current Assessment</b>	<b>\$6,220,103,228</b>	\$192,400	\$195,400		<i>Box A</i>
<b>B. New Assessment - FMV from ASI Letter</b>	<b>\$6,354,348,300</b>	\$197,500	\$197,200		<i>Box B</i>
<b>C. Reassessment Ratio ( = B ÷ A )</b>	<b>1.022</b>	<b>1.027</b>	<b>1.009</b>		<i>Box C = B ÷ A</i>
<b>D. 2019 Tax Rate</b>		4.134%	4.134%	4.134%	<i>Box D</i>
<b>E. Estimated Adjusted Tax Rate*</b>		4.047%	4.047%	4.047%	<i>Box E</i>
<b>F. 2019 Tax ( = A x D )</b>		\$7,954	\$8,078		<i>Box F = A x D</i>
<b>G. Estimated Adjusted Tax* ( = B x E )</b>		<u>\$7,993</u>	<u>\$7,981</u>		<i>Box G = B x E</i>
<b>H. Estimated. Adjusted Tax Difference* ( = G - F )</b>		<b>\$39</b>	<b>-\$97</b>		<i>Box H = G - F</i>

\*See Tax Impact Study for rate calculation.