

# NUTLEY TOWNSHIP

## Property Reassessment - Estimated Tax Impact Worksheet

**INSTRUCTIONS:** Print worksheet.

- |  |                                      |
|--|--------------------------------------|
| (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  |

	----- Examples -----		Your	
	<u>Property 1</u>	<u>Property 2</u>	<u>Property</u>	
<b>A. Current Assessment</b>	\$343,400	\$302,100	<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div>	Box A
<b>B. New Assessment</b> - FMV from ASI Letter	\$525,000	\$471,300	<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div>	Box B
<b>C. Revaluation Ratio</b> ( = B ÷ A )	<div style="border: 1px solid black; padding: 2px; text-align: center;">1.529</div>	<div style="border: 1px solid black; padding: 2px; text-align: center;">1.560</div>	<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div>	Box C = B ÷ A
<b>D. 2022 Tax Rate</b>	\$3.864	\$3.864	\$3.864	Box D
<b>E. Estimated Adjusted Tax Rate*</b>	\$2.506	\$2.506	\$2.506	Box E
<b>F. 2022 Tax</b> ( = A x D )	\$13,269	\$11,673		Box F = A x D
<b>G. Estimated Adjusted Tax*</b> ( = B x E )	<u>\$13,157</u>	<u>\$11,811</u>	-	Box G = B x E
<b>H. Estimated. Adjusted Tax Difference*</b> ( = G - F )	-\$112	\$138	<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div>	Box H = G - F

\*See Tax Impact Study for rate calculation.