

**Town of Morristown  
Property Revaluation - 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  |

	----- Examples -----		
	<u>Property 1</u>	<u>Property 2</u>	<u>Your Property</u>
<b>A. Current Assessment</b>	\$358,400	\$275,600	[Yellow Box] <i>Box A</i>
<b>B. New Assessment - FMV from ASI Letter</b>	\$705,100	\$583,100	[Yellow Box] <i>Box B</i>
<b>C. Revaluation Ratio ( = B ÷ A )</b>	1.967	2.116	[Yellow Box] <i>Box C = B ÷ A</i>
<b>D. 2023 Tax Rate</b>	\$2.906	\$2.906	\$2.906 <i>Box D</i>
<b>E. Estimated Adjusted Tax Rate*</b>	\$1.426	\$1.426	\$1.426 <i>Box E</i>
<b>F. 2023 Tax ( = A x D )</b>	\$10,415	\$8,009	<i>Box F = A x D</i>
<b>G. Estimated Adjusted Tax* ( = B x E )</b>	<u>\$10,055</u>	<u>\$8,315</u>	<i>Box G = B x E</i>
<b>H. Estimated. Adjusted Tax Difference* ( = G - F )</b>	-\$360	\$306	[Yellow Box] <i>Box H = G - F</i>

\*See Tax Impact Study for rate calculation.