

TOWNSHIP OF TEANECK
Property Revaluation - 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>	
A. Current Assessment	\$396,800	\$520,500			<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$629,800	\$849,100			<i>Box B</i>
C. Revaluation Ratio (= B ÷ A)	1.587	1.631			<i>Box C = B ÷ A</i>
D. 2023 Tax Rate	3.302%	3.302%		3.302%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*	2.047%	2.047%		2.047%	<i>Box E</i>
F. 2023 Tax (= A x D)	\$13,102	\$17,187			<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)	<u>\$12,892</u>	<u>\$17,381</u>		-	<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)	-\$210	\$194			<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.