

# Borough of Maywood

## 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>	\$494,100	\$531,700		Box A
<b>B. New Assessment</b> - FMV from AAG Letter	\$515,800	\$550,600		Box B
<b>C. Reassessment Ratio</b> ( = B ÷ A )	1.044	1.036		Box C = B ÷ A
<b>D. 2023 Tax Rate</b>	2.153%	2.153%	2.153%	Box D
<b>E. Estimated Adjusted Tax Rate*</b>	2.070%	2.070%	2.070%	Box E
<b>F. 2023 Tax</b> ( = A x D )	\$10,638	\$11,448		Box F = A x D
<b>G. Estimated Adjusted Tax*</b> ( = B x E )	\$10,677	\$11,397		Box G = B x E
<b>H. Estimated. Adjusted Tax Difference*</b> ( = G - F )	\$39	-\$50		Box H = G - F

\*See Tax Impact Study for rate calculation.