

**Borough of Paramus
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 |

	----- Examples -----			Your Property
	<u>Property 1</u>	<u>Property 2</u>		
A. Current Assessment	\$736,800	\$616,700		
B. New Assessment - FMV from AAG Letter	\$766,100	\$650,100		
C. Reassessment Ratio (= B ÷ A)	1.040	1.054		
D. 2023 Tax Rate	1.534%	1.534%		1.534%
E. Estimated Adjusted Tax Rate*	1.468%	1.468%		1.468%
F. 2023 Tax (= A x D)	\$11,303	\$9,460		
G. Estimated Adjusted Tax* (= B x E)	\$11,246	\$9,543		
H. Estimated. Adjusted Tax Difference* (= G - F)	-\$56	\$83		

*See Tax Impact Study for rate calculation.