

**Borough of Palisades Park
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	\$641,000	\$578,400		<i>Box A</i>
B. New Assessment - FMV from AAG Letter	\$679,500	\$623,100		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.060	1.077		<i>Box C = B ÷ A</i>
D. 2021 Tax Rate	1.584%	1.584%	1.584%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*	1.484%	1.484%	1.484%	<i>Box E</i>
F. 2021 Tax (= A x D)	\$10,153	\$9,162		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)	\$10,084	\$9,247		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)	-\$70	\$85		<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.