

Borough of Paramus Property Reassessment - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

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| <p>(1) Enter your property's Current Assessment in Box A.</p> <p>(2) Enter your property's New Assessment in Box B.</p> <p>(3) Calculate Box C = Box B ÷ Box A.</p> | <p>(4) Calculate Box F = Box A x Box D.</p> <p>(5) Calculate Box G = Box B x Box E.</p> <p>(6) Calculate Box H = Box G - Box F</p> |
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	----- Examples -----			Your Property
	<u>Property 1</u>	<u>Property 2</u>		
A. Current Assessment	\$640,600	\$556,100		<input style="width: 80px; height: 20px; background-color: yellow;" type="text"/> <i>Box A</i>
B. New Assessment - FMV from AAG Letter	\$700,000	\$621,000		<input style="width: 80px; height: 20px; background-color: yellow;" type="text"/> <i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.093	1.117		<input style="width: 80px; height: 20px; background-color: yellow;" type="text"/> <i>Box C = B ÷ A</i>
D. 2021 Tax Rate	1.654%	1.654%	1.654%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*	1.503%	1.503%	1.503%	<i>Box E</i>
F. 2021 Tax (= A x D)	\$10,596	\$9,198		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)	<u>\$10,521</u>	<u>\$9,334</u>		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)	-\$75	\$136		<input style="width: 80px; height: 20px; background-color: yellow;" type="text"/> <i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.