

# FRANKLIN BOROUGH

## 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	
	<u>Property 1</u>	<u>Property 2</u>	<u>Property</u>	
<b>A. Current Assessment</b>	\$263,100	\$282,000		Box A
<b>B. New Assessment</b> - FMV from ASI Letter	\$276,300	\$312,900		Box B
<b>C. Reassessment Ratio</b> ( = B ÷ A )	1.050	1.110		Box C = B ÷ A
<b>D. 2024 Tax Rate</b>	2.654%	2.654%	2.654%	Box D
<b>E. Estimated Adjusted Tax Rate*</b>	2.467%	2.467%	2.467%	Box E
<b>F. 2024 Tax</b> ( = A x D )	\$6,983	\$7,484		Box F = A x D
<b>G. Estimated Adjusted Tax*</b> ( = B x E )	\$6,816	\$7,719		Box G = B x E
<b>H. Estimated. Adjusted Tax Difference*</b> ( = G - F )	-\$166	\$235		Box H = G - F

\*See Tax Impact Study for rate calculation.