

How to Determine the "Taxable" Value of Your Property

Without any exemptions or credits

2008 Assessed Value of Property	\$100,000.00
x 2009/10 Rollback percentage	<u>\$0.45589</u>
2009/10 Taxable Property Value	\$45,589.30
x 2009/10 Tax Rate/\$1000	<u>\$0.03107777</u>
2009/10 Taxes Due (9/09 & 3/10)*	\$1,417.00

*Rounded to the nearest dollar

With Tax Abatement

2008 Assessed Value of Property	\$100,000.00
less tax abatement value (ex. only)	<u>\$14,000.00</u>
sub-total	\$86,000.00
x 2009/10 Rollback percentage	<u>\$0.45589</u>
2009/10 Taxable Property Value	\$39,206.80
x 2009/10 Tax Rate/\$1000	<u>\$0.03107777</u>
2009/10 Taxes Due (9/09 & 3/10)*	\$1,219.00

*Rounded to the nearest dollar

With Tax Abatement & Military Exemptions

2008 Assessed Value of Property	\$100,000.00
less tax abatement value (ex. only)	<u>\$14,000.00</u>
sub-total	\$86,000.00
x 2009/10 Rollback percentage	<u>\$0.45589</u>
sub-total	\$39,206.80
less Military Exemptions (ex. only)	<u>\$1,852.00</u>
2009/10 Taxable Property Value	\$37,354.80
x 2009/10 Tax Rate/\$1000	<u>\$0.03107777</u>
2009/10 Taxes Due (9/09 & 3/10)*	\$1,161.00


*Rounded to the nearest dollar

With Tax Abatement, Military Ex & Homestead Credit

2008 Assessed Value of Property	\$100,000.00
less tax abatement value (ex. only)	<u>\$14,000.00</u>
sub-total	\$86,000.00
x 2009/10 Rollback percentage	<u>\$0.45589</u>
sub-total	\$39,206.80
less Military Exemptions (ex. only)	<u>\$1,852.00</u>
2009/10 Taxable Property Value	\$37,354.80
x 2009/10 Tax Rate/\$1000	<u>\$0.03107777</u>
sub-total	\$1,160.90
less Homestead Tax Credit (ex only)	<u>\$110.03</u>
2009/10 Taxes Due (9/09 & 3/10)*	\$1,051.00

*Rounded to the nearest dollar

Tax Abatement Comparison

<p>Taxes on a New Home w/out Tax Abatement</p> <p>2008 Assessed Property Value \$200,000.00</p> <p>less tax tax abatement <u>\$0.00</u></p> <p style="text-align: right;">Sub-total \$200,000.00</p> <p>x 2009/10 Rollback Percentage <u>\$0.455893</u></p> <p style="text-align: right;">Sub-total \$91,178.60</p> <p>x 2009/10 Tax Rate/\$1000 <u>\$0.03107777</u></p> <p style="text-align: right;">Sub-total \$2,833.63</p> <p>less Homestead Credit <u>\$110.03</u></p> <p>2009/10 Taxes Due (to nearest dollar) \$2,724.00</p>		<p>Taxes on a New Home w/ Tax Abatement</p> <p>2008 Assessed Property Value \$200,000.00</p> <p>less tax tax abatement <u>\$75,000.00</u></p> <p style="text-align: right;">Sub-total \$125,000.00</p> <p>x 2009/10 Rollback Percentage <u>\$0.455893</u></p> <p style="text-align: right;">Sub-total \$56,986.63</p> <p>x 2009/10 Tax Rate/\$1000 <u>\$0.03107777</u></p> <p style="text-align: right;">Sub-total \$1,771.02</p> <p>less Homestead Credit <u>\$110.03</u></p> <p>2009/10 Taxes Due (to nearest dollar) \$1,661.00</p>
		<p>Tax Savings/year \$1,063.00</p> <p style="text-align: right;">5yrs \$5,315.00</p>