

## How to Determine the "Taxable" Value of Your Property

### Without any exemptions or credits

2009 Assessed Value of Property	\$100,000.00
x 2010/11 Rollback percentage	<u>\$0.46909</u>
2010/11 Taxable Property Value	\$46,909.40
x 2010/11 Tax Rate/\$1000	<u>\$0.03133606</u>
2010/11 Taxes Due (9/10 & 3/11)*	\$1,470.00

\*Rounded to the nearest dollar

### With Tax Abatement

2009 Assessed Value of Property	\$100,000.00
less tax abatement value (example only)	<u>\$14,000.00</u>
sub-total	\$86,000.00
x 2010/11 Rollback percentage	<u>\$0.46909</u>
2010/11 Taxable Property Value	\$40,342.08
x 2010/11 Tax Rate/\$1000	<u>\$0.03133606</u>
2010/11 Taxes Due (9/10 & 3/11)*	\$1,265.00

\*Rounded to the nearest dollar

### With Tax Abatement & Military Exemptions

2009 Assessed Value of Property	\$100,000.00
less tax abatement value (example only)	<u>\$14,000.00</u>
sub-total	\$86,000.00
x 2010/11 Rollback percentage	<u>\$0.46909</u>
sub-total	\$40,342.08
less Military Exemptions (example only)	<u>\$1,852.00</u>
2010/11 Taxable Property Value	\$38,490.08
x 2010/11 Tax Rate/\$1000	<u>\$0.03133606</u>
2010/11 Taxes Due (9/10 & 3/11)*	\$1,207.00

\*Rounded to the nearest dollar

### With Tax Abatement, Military Ex & Homestead Credit

2009 Assessed Value of Property	\$100,000.00
less tax abatement value (example only)	<u>\$14,000.00</u>
sub-total	\$86,000.00
x 2010/11 Rollback percentage	<u>\$0.46909</u>
sub-total	\$40,342.08
less Military Exemptions (example only)	<u>\$1,852.00</u>
2010/11 Taxable Property Value	\$38,490.08
x 2010/11 Tax Rate/\$1000	<u>\$0.03133606</u>
sub-total	\$1,206.13
less Homestead Tax Credit (example only)	<u>\$110.03</u>
2010/11 Taxes Due (9/10 & 3/11)*	\$1,097.00

\*Rounded to the nearest dollar

Tax Abatement Comparison

Taxes on a New Home w/out Tax Abatement			Taxes on a New Home w/ Tax Abatement	
2009 Assessed Property Value	\$200,000.00		2009 Assessed Property Value	\$200,000.00
less tax tax abatement	<u>\$0.00</u>		less tax tax abatement	<u>\$75,000.00</u>
	Sub-total			Sub-total
	\$200,000.00			\$125,000.00
x 2010/11 Rollback Percentage	<u>\$0.469094</u>		x 2010/11 Rollback Percentage	<u>\$0.469094</u>
	Sub-total			Sub-total
	\$93,818.80			\$58,636.75
x 2010/11 Tax Rate/\$1000	<u>\$0.03133606</u>		x 2010/11 Tax Rate/\$1000	<u>\$0.03133606</u>
	Sub-total			Sub-total
	\$2,939.91			\$1,837.44
less Homestead Credit	<u>\$110.03</u>		less Homestead Credit	<u>\$110.03</u>
2010/11 Taxes Due (to nearest dollar)	\$2,830.00		2010/11 Taxes Due (to nearest dollar)	\$1,728.00
			Tax Savings/year	\$1,102.00
			5yrs	\$5,509.98