

Assessments Vs. Taxes: What's the Difference?

Your assessment could increase, and your tax bill could decrease

	Last Year	→	This Year
Your Assessment	\$100,000		Your Assessment: (5% increase) \$105,000
Total Value of the Town:	\$50,000,000		Total Value of the Town: (8% avg. increase) \$54,000,000
Tax Levy:	\$1,500,000		Tax Levy: \$1,500,000
Tax Rate:	\$30 per \$1000		Tax Rate: \$27.78 per \$1,000
Your Property Tax Bill:	\$3,000		Your Property Tax Bill: <u>(decrease \$83)</u> \$2,917

Your assessment could increase, and your tax bill could stay the same

	Last Year	→	This Year
Your Assessment	\$100,000		Your Assessment: (5% increase) \$105,000
Total Value of the Town:	\$50,000,000		Total Value of the Town: (8% avg. increase) \$54,000,000
Tax Levy:	\$1,500,000		Tax Levy: (2.86% increase) \$1,542,855
Tax Rate:	\$30 per \$1000		Tax Rate: \$28.57 per \$1,000
Your Property Tax Bill:	\$3,000		Your Property Tax Bill: <u>(no change)</u> \$3,000

Your assessment could decrease, and your tax bill could increase

	Last Year	→	This Year
Your Assessment	\$100,000		Your Assessment: (5% decrease) \$95,000
Total Value of the Town:	\$50,000,000		Total Value of the Town: (5% avg. decrease) \$47,500,000
Tax Levy:	\$1,500,000		Tax Levy: (2.86% increase) \$1,542,855
Tax Rate:	\$30 per \$1000		Tax Rate: \$32.48 per \$1,000
Your Property Tax Bill:	\$3,000		Your Property Tax Bill: <u>(increase \$85.60)</u> \$3,085.60

- For more information on the factors affecting your tax bill, talk to your school board, town board, city council, or county officials.
- For more information on assessments, talk to your assessor.
- More information is available online at: www.tax.ny.gov