

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: \$105,000 <small>(5% increase)</small>
Total Value of the Town:	\$50,000,000		Total Value of the Town: \$54,000,000 <small>(8% avg. increase)</small>
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: \$2,917 <u>(decrease \$83)</u>

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

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

Your assessment could decrease, and your tax bill could increase

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

- 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