AD VALOREM TAX

AD VALOREM TAX means that each taxpayer shares in the total

3. THE LOCAL PROPERTY TAX in New Jersey is an

After deducting all other sources of revenue:

THIS IS $1,500'000 is the RESIDUAL

AMOUNT TO BE RAISED BY

LOCAL PROPERTIES TAXATION

TOTAL AVAILABLE REVENUES

101

TAXABLE REVENUES

303

STATE MUNICIPAL AID

606

STATE SCHOOL AID

The available revenues to offset these requirements are:

$1,600'000

$1,500'000

$250'000

$500'000

$800'000

For example, in Aytown, New Jersey the local budget requirements are:

RESIDUAL TAX is one which is levied to raise the amount of money

required over and above the local revenues available from other

RESIDUAL TAX in New Jersey is a

2. THE LOCAL PROPERTY TAX in New Jersey is a

COUNTY GOVERNMENT

MUNICIPAL GOVERNMENT

LOCAL SCHOOLS

LOCAL TAX

MUNICIPAL LEVEL for the support of:

This means that the tax is assessed and collected at the LOCAL

LOCAL TAX

I. THE LOCAL PROPERTY TAX in New Jersey is in fact a

j. THE LOCAL PROPERTY TAX in New Jersey is in fact a

k. THE LOCAL PROPERTY TAX in New Jersey is in fact a

l. THE LOCAL PROPERTY TAX in New Jersey is in fact a

m. THE LOCAL PROPERTY TAX in New Jersey is in fact a

n. THE LOCAL PROPERTY TAX in New Jersey is in fact a
be assessed at $150,000.  

Assessed Valuation: 40.000,000 

The Tax Rate is then $1.500.000 per $100,000. 

The total amount to be raised by taxation is $515,000. 

NOW ASSUMING THAT ALL THE BUDGETS REMAIN THE SAME.

NOW ASSUMING THAT ALL THE BUDGETS REMAIN THE SAME.

John's Tax Bill will be $2,692.90. 

By applying the tax rate of $1.500.000 per $100,000 of assessed valuation.

Accordingly, if John's house and lot have a market value of $250,000 and the assessed ratio is 75%, John's house will be assessed at $150,000. 

The true value is Market Value, the amount a parcel of Real Property.

John's Home Town:

By the following example:

The relationship among these factors can best be illustrated:

D. Amount of individuals tax bills 

C. Tax Rate 

B. Assessed Valuation 

A. Total amount to be raised by taxation

The calculation is as follows:

THE TAX RATE per $100 of Assessed Valuation is $5.00. 

1000 

$1500.00  

EXAMPLE:

$2,000 per $100 of Assessed Valuation. 

The Tax Rate is then $0.20 per $100 of Assessed Valuation.
District property tax burden amounts all the taxpayers within a taxing district and equitably apportions the incrementally heavy local property tax burden among the several classifications of property in order to assure an equitable apportionment of property within the same classification and as among the properties within the same classification and as among the properties within the same classification and as among the properties within the same classification and as among the properties within the same classification.

The purpose of a valuation and equitable apportionment program is to secure the basis property in the taxing district.

A. Crafting a district-wide professional valuation program.

B. Inter-District Apportionment.

C. The table is also used for determining the Chapter 137

D. The table is also used for the basis of apportionment certain

County Government among the taxing districts.

Provides for the equitable apportionment of the costs of

on a continuing systematic-sex-assessment-ratio study

on a continuing systematic-sex-assessment-ratio study

on a continuing systematic-sex-assessment-ratio study

on a continuing systematic-sex-assessment-ratio study.

The School and Equitazation Table, which is based on the

The purpose of the table of costs of County Government

can and that each receives an amount of State School Aid and pays an

determination of the value of every unit of every municipality to the

Equitazation among taxing jurisdictions is the purpose of the

INTER-DISTRICT APPOINTMENT

2. Apportionment

The Inn=

Municipal Equitazation generally applied by the

Taxation

and is the very core of the principle of Ad Valorem

Maintained.

valued

home.

The amount of an individual's tax bill is determined by

by assessment ratios. Any variances of Tax Rises.

by Tax Rises

A. Tax Rises are high when assessment ratios are low.

the same:

Thus, we learned that the amount to be raised by taxation remains

John's Tax Bill will be $2,650.00. $1,500 X $3.75 = $5,625.00

$3,625.00 divided by 100 = 1.500 X $3.75

Applying the tax rate of 3.75 per $1,000 of assessed valuation

INTER-DISTRICT APPOINTMENT