



## Department of Taxation and Finance

# 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%↑):	\$105,000
Total value of the town:	\$50,000,000	Total value of the town (8% avg.↑):	\$54,000,000
Tax levy:	\$1,500,000	Tax levy:	\$1,500,000
Tax rate:	\$30 Per \$1,000	Tax rate:	\$27.78 Per \$1,000
<b>Your property tax bill:</b>	<b>\$3,000</b>	<b>Your property tax bill:</b>	<b>\$2,917 (\$83 decrease)</b>

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

Last year		This year	
Your assessment:	\$100,000	Your assessment (5%↑):	\$105,000
Total value of the town:	\$50,000,000	Total value of the town (8% avg.↑):	\$54,000,000
Tax levy:	\$1,500,000	Tax levy (2.86%↑):	\$1,542,855
Tax rate:	\$30 Per \$1,000	Tax rate:	\$28.57 Per \$1,000
<b>Your property tax bill:</b>	<b>\$3,000</b>	<b>Your property tax bill:</b>	<b>\$3,000 (no change)</b>

Your assessment could decrease, and your tax bill could increase

Last year		This year	
Your assessment:	\$100,000	Your assessment (5%↓):	\$95,000
Total value of the town:	\$50,000,000	Total value of the town (5% avg.↓):	\$47,500,000
Tax levy:	\$1,500,000	Tax levy (2.86%↑):	\$1,542,855
Tax rate:	\$30 Per \$1,000	Tax rate:	\$32.48 Per \$1,000
<b>Your property tax bill:</b>	<b>\$3,000</b>	<b>Your property tax bill:</b>	<b>\$3,085.60 (\$85.60 increase)</b>

- 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](http://www.tax.ny.gov)