

Application For Annual Reassessment Program

(TO BE FILED WITH COUNTY TAX BOARD)

County _____

Municipality _____

SECTION 1- GENERAL INFORMATION

1	Reassessment is to be completed as of _____ and filed in the tax year _____
2	Year of last revaluation _____ and year 100% reassessment was implemented _____
3	Number of line items: Class 1 _____ Class 3 _____ Class 15 _____ Class 2 _____ Class 4 _____ Last Date Tax Map Approved By Division _____

SECTION 2 – ANNUAL REASSESSMENT STANDARDS AND PROCEDURES

Please read each statement carefully. The statements below are the standards and procedures that must be met or performed during an annual reassessment program. More than 50% of the line items must be changed to be recognized as a reassessment. Hybrid reassessments must attach a copy of the contract. Your signature in Section 4 indicates that you agree to comply with all requirements.

- A thorough inspection of the exterior of all improvements noting pertinent physical property characteristics and accurately obtaining or verifying outside building dimensions will be made.
- You are thoroughly inspecting 20% _____ or 25% _____ of the total line items.

**If unable to gain entry, a card must be left after the first attempt to inspect with the appropriate contact information. You must gain entry into at least 50% of the interior of those improvements being inspected.*

- A scaled sketch with dimensions of each significant building will be reviewed and if not accurate, corrected, noting building sections, accessories, and story levels or heights.
- The Real Property Appraisal Manual for New Jersey Assessors will be used to develop appropriate depreciated replacement costs for all residential improvements as of the October 1 pretax year assessment date.
- All exempt property assessments will be updated to current values as of the October 1 pretax year assessment date.
- All land assessments will be updated to current values as of the October 1 pretax year assessment date using generally accepted land valuation procedures.
- A land value map will be developed using appropriate land unit values such as front foot, effective front foot, excess front foot, square foot, acreage value and base or minimum site value.
- All property sales occurring within the past three years will be analyzed: and significant data extracted from appropriate sales will be used to develop pertinent factors, adjustments, tables, and/or schedules for determining current market values as of the October 1 pretax year assessment date.
- All owners of income-producing property will be requested to submit income and expense information as provided under N.J.S.A. 54:4-34.
- All applicable approaches to value will be employed in the property valuation process and will be reconciled to determine a final assessed value for each property as of October 1 of the pretax year.
- A Notice of Assessment (Chapter 75) will be sent to all taxpayers to inform them of their new assessed value.

SECTION 3 - HYBRID REASSESSMENT

Check this box if any portion of the valuation updating process will be performed by individual(s) other than the assessor and his or her municipal staff.

If you checked the above box, a copy of the contract for the performance of services must be attached to this application. Any contract for valuation of all or a portion of the real property in a municipality is subject to the approval of the Director of the Division of Taxation (or his designee). Contract MUST include: names/addresses of outside individual(s)/contractor(s), cost of contract, and date of completion.

SECTION 4 - CERTIFICATION AND ACKNOWLEDGMENT

I hereby declare as assessor that the annual reassessment will be performed in accordance with the foregoing standards and procedures as stated in this application, and any revision or addendum sheet I have attached. If I am granted approval to proceed with the reassessment, I will submit monthly reports of the progress and status of the annual reassessment to the county tax administrator as prescribed in N.J.A.C. 18:12A-1.14(c-i). I understand more than 50% of the line items must be changed to be recognized as a reassessment and utilize the Page 8 formula.

Check if revision or addendum sheet is attached.

Assessor's signature _____

Date _____

The _____ County Board of Taxation at a meeting held on _____, 20____ has thoroughly reviewed the foregoing application and any attached revision or addendum sheet and recommends _____ of the proposed annual reassessment program.

(Approval or Disapproval)

I will perform a line item comparison report to validate that more than 50% of the line items have been changed as well as review the block and lot of those properties that have had an interior inspection.

County Tax Administrator _____

Date _____

Total number of pages submitted (Including AFR, Cover Letters, Contracts, Addendums) _____

The foregoing proposal for an annual reassessment is hereby approved / disapproved on _____, 20____, in accordance with N.J.A.C. 18:12A-1.14(c-i).

Deputy Director, Division of Taxation

FOR DIVISION USE ONLY
Reviewed by: _____
Date: _____