

2022 Preliminary Assessment Update

The Assessor and Tax Collector's offices have received many phone calls from property owners expressing concerns about their 2022 preliminary assessment. Unfortunately absent the 2022 budget figures, we are unable to provide your 2022 tax bill figures. However, based upon previous year-over-year value increases and provided that the 2022 budgets stay within the allowable budget restraints, the 2022 tax rate is expected to decrease as has been the case since 2016.

The Township's net taxable valuation increased by approximately 15% when compared to the 2021 net taxable value, which means the overall market value of properties within the municipality went up 15%. Seeing an increase in your assessment does not necessarily mean your taxes will increase. As shown in the table below, as the net taxable value increases the tax rate decreases.

Tax Year	2018	2019	2020	2021
Tax Rate - NEPTUNE	2.170	2.145	2.118	2.113
Tax Rate – O. G.	2.135	2.113	2.085	2.077
Total Assessed Value	3,906,392,700	4,037,304,000	4,207,157,700	4,403,135,600

Assuming that your assessment is correct, if your preliminary assessment increased less than 15% you are likely see a decrease or no change in your 2022 taxes. If your preliminary assessment increased more than 15% you are likely to see an increase in your taxes.

It is important to note the following:

- (1) The approved budgets (amount to be raised) impacts the overall tax rate;
- (2) Do not apply last year's tax rate to your 2022 assessment to estimate your 2022 tax bill.
- (3) If you disagree with your assessment please do not wait until you receive your tax bill to file an appeal, it will be too late. You cannot appeal your taxes only your assessment. To file an appeal, visit the County online appeal system at <https://secure.njappealonline.com>.

For more information about the assessment function please visit the Assessor's Website at <https://neptunetownship.org/departments/assessing>.

Dated: November 19, 2021