

# Mayor's Message

## Fall 2023

We have all seen the price of homes in Piscataway skyrocket in value. How does that affect your property tax bill? It can be a bit confusing.

What is important to understand is that your property taxes are determined by the assessed value of your home multiplied by the total tax rate.

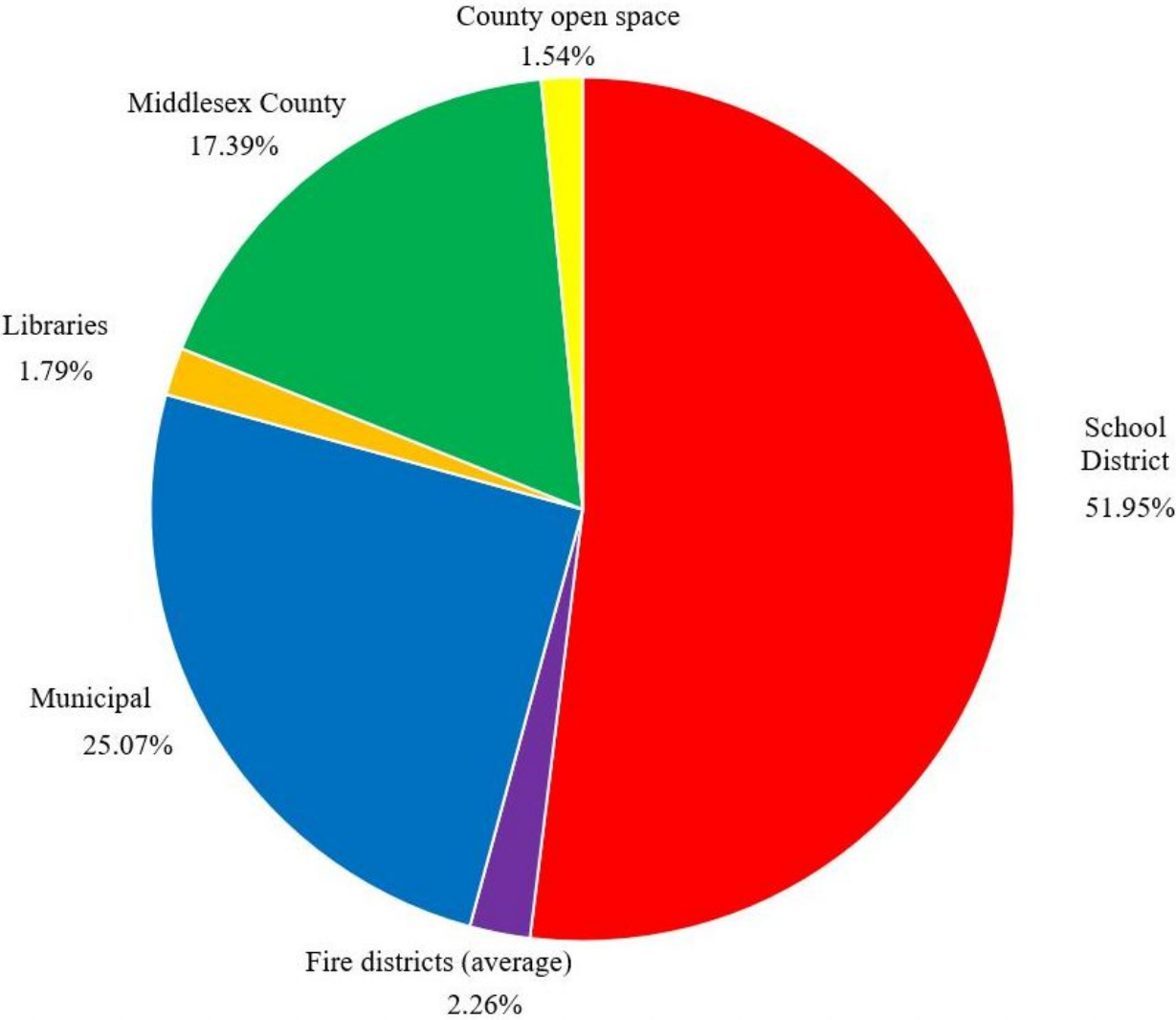
So what is the total tax rate? Well, there are multiple taxing jurisdictions in the Township and each of them come up with their own tax rate.

Middlesex County (and County open space), the School District, municipal government, Library system and the four fire districts each have their own officials – most elected but in the case of the Library, an appointed board – and each determine their own tax rate.

Piscataway Township as a municipal government collects all of the property taxes for each of these jurisdictions and then provides each with their portion for their use.

In fact, of all of the property taxes collected by Piscataway Township, only just over a quarter of these funds are for

municipal government use. Nearly three-quarters of the funds are sent to these other entities.



**Do you know where your local taxes go? Compared to 2017-2022, it's largely unchanged. As shown in this pie chart, you can see how in 2023 after being collected by the Township, nearly three-quarters of the funds are then sent to the County, four fire districts (each with their own tax rate), library system and School District.**

So let's just focus on the municipal tax rate set by the Township Council. In 2018, we lowered the municipal tax rate by 12.8 percent from the 2017 rate. In 2019, 2020, 2021 and 2022, we lowered it slightly each year. Now in 2023, we lowered the municipal tax rate by 8.11 percent.

But remember, each government entity has its own tax rate. And again, once the total tax rate is determined, it is then multiplied by the value of your home.

So how much have housing values increased in our Township? Let's look at the same time frame of 2017-2023. In 2017, the average assessed value of a Piscataway home was \$277,012.59. In 2023, it is \$413,009.00. That's an assessed home value increase of 38.36 percent!

This dramatic increase in home value is great for the investment you have in your property but that is why the Township lowered our municipal tax rate each year so we could responsibly do our part for your property taxes to remain affordable.

Our municipal budget has gone slightly up to account for inflationary conditions and to maintain all of our great services: police, robust street improvements, free recreation programs, etc.

We're grateful that the State of New Jersey is bringing back for a second year its new Anchor property tax relief program. These are direct payments made to both homeowners and renters

based on your income. Please make sure to watch for alerts in our Township weekly email newsletter and on Township social media about when and how you can get another round of property tax relief from the State.

We will continue to watch home values carefully and adjust our municipal tax rate and budget so your homes and our community remain fiscally strong.

As always, please call my office at (732) 562-2301 if I may ever be of assistance to you.

## Homeowners & Renters

Many of you qualify for property tax relief from the State. Some of you already received a letter or packet from the NJ Department of the Treasury's Anchor program. If you didn't get a letter or packet but qualify for the Anchor Program, you have to apply to the State. [Click here](#) or call (877) 658-2972.

## Additional Property Tax Relief

In addition to the Anchor property tax relief program for which income-qualified homeowners and renters should apply to the State, the Piscataway Township Tax Assessor's office can process additional relief for some homeowners such as a full

exemption for 100 percent disabled war veterans and their unmarried surviving spouses and a \$250 deduction for certain veterans, seniors, disabled people and their unmarried surviving spouses. For more information and the applications, [click here](#) or call (732) 562-2328.