

## Municipal Revaluation

### The Next Step in the Assessment Demonstration Program - P.L. 2013 CH. 15

Since Superstorm Sandy, the Borough of Manasquan has been working diligently with the Monmouth County Tax Board to implement the Assessment Demonstration Program - P.L. 2013 CH. 15. You may have read about and/or participated in the various meetings regarding this program and the changes in property assessment.

The Borough of Manasquan is preparing for the next phase which includes revaluation of all properties in the Borough. The Borough has submitted a Request for Proposals from revaluation companies approved by the State of New Jersey and is expected to award an agreement before the end of March. When a company is selected, more public meetings will be afforded with details about the process. However, Borough Officials would like to offer you information about the Revaluation process in the State of New Jersey and what you can expect from this effort.

Listed below are resources available for you to read at your convenience. In the meantime, should you have questions, be assured that additional meetings specific to Manasquan's revaluation will occur after a company is selected. Or, in the meantime, you may email [taxassessor@manasquan-nj.com](mailto:taxassessor@manasquan-nj.com).

#### **What is Revaluation?**

Source - State of New Jersey – Division of Taxation

<http://www.state.nj.us/treasury/taxation/pdf/lpt/revaluation.pdf>

#### **The Revaluation of Real Property: Answers to Frequently Asked Questions About the Revaluation Process**

*New Jersey State Legislature – Office of Legislative Services*

<http://www.njleg.state.nj.us/PropertyTaxSession/OPI/bg119.pdf>

#### **Revaluations: A State-level Perspective**

Source - New Jersey League of Municipalities

<http://njslom.org/magart-FEB05-2.html>

#### **Monmouth County Assessment Demonstration Program**

[http://co.monmouth.nj.us/documents/18/Implementation%20Meeting%206-4-2013%20Handout%202%20Page%20\(3\).pdf](http://co.monmouth.nj.us/documents/18/Implementation%20Meeting%206-4-2013%20Handout%202%20Page%20(3).pdf)