




FINAL EQUALIZATION TABLE, COUNTY OF SOMERSET FOR THE YEAR 2022


PERCENTAGE LEVEL OF TAXABLE VALUE OF REAL PROPERTY: 100%


We hereby certify this 4/12/2022, that the table below reflects those items required to be set forth under R.S.54:3-17, as amended, which requires the County Board of Taxation to complete its equalization of the property valuations in the several taxing districts before March 10th. Pursuant to Section 54:3-19 of the Revised Statutes as amended, one certified copy of such Equalization Table, as confirmed, shall be transmitted to each of the following: one to the Director, Division of Taxation, one to the Tax Court, and one to each taxing district in the County.


Michael Goldberg


Nina Jordan


Francis P Linnus


Gail Rosen


Charles Eader

			1 REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY				2 MACHINERY, IMPLEMENTS, EQUIPMENT AND ALL OTHER TAXABLE PERSONAL PROPERTY USED IN BUSINESS OF TELEPHONE, TELEGRAPH, & MESSENGER SYSTEMS COMPANIES (C.138 L. 1966)				
			(a) Aggregate Assessed Value (Taxable Value)	(b) Real Property Ratio of Aggregate Assessed to Aggregate True Value	(c) Aggregate True Value (Col 1[a]/1[b])	(d) Amount by Which Col 1[a] Should be Changed to Correspond to 1[c]	(a) Aggregate Assessed Value (Taxable Value)	(b) Taxable % Level (The Lower of the County % Level or the Pre- TaxAid District Ratio) (N.J.S.A. 54:1-35.2)	(c) Aggregate True Value (Col 2[a]/2[b])	(d) Aggregate Equalized Valuation (Col 2[c] x 2[b])	(e) Amount by Which Col 2[a] Should be Changed to Correspond to 2[d]
r	01	Bedminster Twp	2,517,899,900	100.14%	2,514,379,768	-3,520,132	6,113,100	100.00%	6,113,100	6,113,100	0
r	02	Bernards Twp	7,191,601,000	99.03%	7,262,042,815	70,441,815	8,258,900	100.00%	8,258,900	8,258,900	0
r	03	Bernardsville	2,333,221,800	101.17%	2,306,238,806	-26,982,994	5,174,570	100.00%	5,174,570	5,174,570	0
rE	04	Bound Brook	1,063,743,500	105.36%	1,009,627,468	-54,116,032	7,831,400	100.00%	7,831,400	7,831,400	0
rE	05	Branchburg Twp	3,717,493,600	95.95%	3,874,407,087	156,913,487	4,781,600	100.00%	4,781,600	4,781,600	0
r	06	Bridgewater Twp	9,744,315,900	97.99%	9,944,194,203	199,878,303	10,077,200	100.00%	10,077,200	10,077,200	0
r	07	Far Hills	432,012,000	101.05%	427,523,008	-4,488,992	442,500	100.00%	442,500	442,500	0
rE	08	Franklin Twp	12,507,140,000	97.66%	12,806,819,578	299,679,578	17,540,778	100.00%	17,540,778	17,540,778	0
r	09	Green Brook Twp	1,614,787,100	102.81%	1,570,651,785	-44,135,315	729,936	100.00%	729,936	729,936	0
rEL	10	Hillsborough. Twp	7,135,697,400	98.59%	7,237,749,670	102,052,270	3,488,595	100.00%	3,488,595	3,488,595	0
r	11	Manville	1,081,120,600	103.98%	1,039,738,988	-41,381,612	2,073,200	100.00%	2,073,200	2,073,200	0
r	12	Millstone	58,887,300	100.23%	58,752,170	-135,130	0	100.00%	0	0	0
	13	Montgomery Twp	3,979,165,198	79.30%	5,017,862,797	1,038,697,599	2,008,000	79.30%	2,532,156	2,008,000	0
E	14	North Plainfield	1,518,717,658	75.58%	2,009,417,383	490,699,725	1,164,727	75.58%	1,541,052	1,164,727	0
r	15	Peapack & Gladstone	785,120,100	100.48%	781,369,526	-3,750,574	0	100.00%	0	0	0
	16	Raritan	1,211,435,013	80.10%	1,512,403,262	300,968,249	1,290,300	80.10%	1,610,861	1,290,300	0
r	17	Rocky Hill	144,812,300	103.25%	140,254,044	-4,558,256	402,800	100.00%	402,800	402,800	0
E	18	Somerville	1,153,098,900	83.04%	1,388,606,575	235,507,675	8,548,314	83.04%	10,294,212	8,548,314	0
	19	South Bound Brook	331,269,526	82.26%	402,710,340	71,440,814	888,223	82.26%	1,079,775	888,223	0
r	20	Warren Twp	4,838,612,800	101.77%	4,754,458,878	-84,153,922	5,990,700	100.00%	5,990,700	5,990,700	0
r	21	Watchung	1,907,162,300	101.12%	1,886,038,667	-21,123,633	1,338,600	100.00%	1,338,600	1,338,600	0
Totals			65,267,313,895		67,945,246,818	2,677,932,923	88,143,443		91,301,935	88,143,443	0

A=Approximation r=Reassessment (Hybrid) R=Revaluation C=Compliance Plan E=Exemptions/Abatements F=Fiscal L=Chapter 441 In-Lieu Of

		3 EQUALIZATION OF REPLACEMENT REVENUE UNDER PL 1966, C. 135 AS AMENDED					4 DEDUCT TRUE VALUE OF REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY WHERE TAXES ARE IN DEFAULT AND LIENS UNENFORCEABLE (PL 1974 C.166)			5 C.441 In Lieu	6 Net amount of (Col. 1[d] + 3[e] + 5) Transfer to Col.10 of County Abstract of Ratables
TAXING DISTRICT		(a) Business Personal Property Replacement Revenue Received during Preceding Year (PL 1966,C.135) (as amended)	(b) General Tax Rate	(c) Capitalization of Replacement Revenue in 3[a] Per PL 1966 C.135 (Col 3[a]/3[b])	(d) Real Property Ratio of Aggregate Assessed Value to Aggregate True Value (Same as Preceding Year County Equalization Table Col. 1[b]) Per PL 1971,c. 32	(e) Assumed Equalized Value of Amount in Col. 3c (Col. 3[c]/3d)	(a) Aggregate Assessed Value (Taxable Value)	(b) Real Property Ratio of Aggregate Assessed to Aggregate True	(c) Aggregate True Value (Col 4[a]/ 4[b])	In Lieu True Value	
r	01	Bedminster Twp	59,577.00	1.395	4,270,753	99.02%	4,313,021	100.14%	0		792,889
r	02	Bernards Twp	127,450.00	2.110	6,040,284	96.99%	6,227,739	99.03%	0		76,669,554
r	03	Bernardsville	84,377.00	2.098	4,021,783	99.71%	4,033,480	101.17%	0		-22,949,514
rE	04	Bound Brook	94,516.00	2.814	3,358,778	103.46%	3,246,451	105.36%	0		-50,869,581
rE	05	Branchburg Twp	105,478.00	2.114	4,989,499	98.25%	5,078,370	95.95%	0		161,991,857
r	06	Bridgewater Twp	2,083,809.00	2.079	100,231,313	98.75%	101,500,064	97.99%	0		301,378,367
r	07	Far Hills	10,591.00	1.345	787,435	100.17%	786,099	101.05%	0		-3,702,893
rE	08	Franklin Twp	283,131.00	2.145	13,199,580	98.41%	13,412,844	97.66%	0		313,092,422
r	09	Green Brook Twp	75,136.00	2.547	2,949,980	100.89%	2,923,957	102.81%	0		-41,211,358
rEL	10	Hillsborough. Twp	202,536.00	2.303	8,794,442	97.66%	9,005,163	98.59%	0	2,888,800	113,946,233
r	11	Manville	608,076.00	2.957	20,563,950	101.47%	20,266,039	103.98%	0		-21,115,573
r	12	Millstone	2,412.00	2.215	108,894	99.02%	109,972	100.23%	0		-25,158
	13	Montgomery Twp	124,742.00	3.145	3,966,359	81.91%	4,842,338	79.30%	0		1,043,539,937
E	14	North Plainfield	142,671.00	4.029	3,541,102	81.38%	4,351,317	75.58%	0		495,051,042
r	15	Peapack & Gladstone	28,649.00	1.873	1,529,578	100.93%	1,515,484	100.48%	0		-2,235,090
	16	Raritan	248,034.00	2.600	9,539,769	88.26%	10,808,712	80.10%	0		311,776,961
r	17	Rocky Hill	26,014.00	2.285	1,138,468	101.52%	1,121,422	103.25%	0		-3,436,834
E	18	Somerville	252,385.00	3.737	6,753,679	86.54%	7,804,113	83.04%	0		243,311,788
	19	South Bound Brook	77,440.00	3.487	2,220,820	86.20%	2,576,357	82.26%	0		74,017,171
r	20	Warren Twp	130,156.00	2.076	6,269,557	100.49%	6,238,986	101.77%	0		-77,914,936
r	21	Watchung	229,597.00	2.146	10,698,835	100.29%	10,667,898	101.12%	0		-10,455,735
		Totals	4,996,777.00		214,974,858		220,829,826			2,888,800	2,901,651,549

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Limited Abatement Exemption

Taxing District	Fire Suppression (E)	Fallout Shelter (F)	Pollution Control (P)	Dwelling Abatement (J)	Dwelling Exemption (I)	New Dwelling/ Conversion Abatement (L)	New Dwelling/ Conversion Exemption (K)	Commerical Industrial Exemption (G)	Multi Dwelling Abatement (O)	Multi Dwelling Exemption (N)	UEZ Abatement (U)	Renewable Energy (Y)	Total
04 Bound Brook	0	0	0	45,000	0	0	0	0	0	0	0	0	45,000
05 Branchburg Twp	1,044,000	0	501,600	0	0	0	0	0	0	0	0	0	1,545,600
08 Franklin Twp	440,100	0	0	540,600	0	9,700	0	0	20,000	0	0	0	1,010,400
10 Hillsborough Twp	873,700	0	0	0	2,717,300	0	0	0	0	0	0	0	3,591,000
14 North Plainfield	0	0	0	0	19,500	0	0	0	0	0	0	0	19,500
18 Somerville	0	0	0	0	164,500	0	0	64,400	0	0	0	0	228,900
Totals	2,357,800	0	501,600	585,600	2,901,300	9,700	0	64,400	20,000	0	0	0	6,440,400