




FINAL AMENDED EQUALIZATION TABLE, COUNTY OF SOMERSET FOR THE YEAR 2023


PERCENTAGE LEVEL OF TAXABLE VALUE OF REAL PROPERTY: 100%


We hereby certify this 04/14/2023, 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


Elizabeth Graner


Charles Eader

			1				2				
			REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY				MACHINERY, IMPLEMENTS, EQUIPMENT AND ALL OTHER TAXABLE PERSONAL PROPERTY USED IN BUSINESS OF TELEPHONE, TELEGRAPH, & MESSENGER SYSTEMS COMPANIES (C.138 L. 1966)				
TAXING DISTRICT			(a)	(b)	(c)	(d)	(a)	(b)	(c)	(d)	(e)
			Aggregate Assessed Value	Real Property Ratio of Aggregate Assessed to Aggregate True Value	Aggregate True Value	Amount by Which Col 1[a] Should be Changed to	Aggregate Assessed Value	Taxable % Level (The Lower of the County % Level or the Pre-TaxAid District Ratio)	Aggregate True Value	Aggregate Equalized Valuation	Amount by Which Col 2[a] Should be Changed to
			(Taxable Value)	Value	(Col 1[a]/1[b])	Correspond to 1[c]	(Taxable Value)	(N.J.S.A. 54:1-35.2)	(Col 2[a]/2[b])	(Col 2[c] x 2[b])	Correspond to 2[d]
r	01	Bedminster Twp	2,600,301,900	99.59%	2,611,007,029	10,705,129	6,270,100	100.00%	6,270,100	6,270,100	0
r	02	Bernards Twp	7,767,328,200	100.13%	7,757,243,783	-10,084,417	9,147,000	100.00%	9,147,000	9,147,000	0
r	03	Bernardsville	2,437,214,300	101.11%	2,410,458,214	-26,756,086	5,444,700	100.00%	5,444,700	5,444,700	0
rE	04	Bound Brook	1,157,866,300	104.18%	1,111,409,388	-46,456,912	8,293,800	100.00%	8,293,800	8,293,800	0
rE	05	Branchburg Twp	4,058,015,400	97.49%	4,162,493,999	104,478,599	5,181,100	100.00%	5,181,100	5,181,100	0
r	06	Bridgewater Twp	10,421,495,900	96.93%	10,751,569,070	330,073,170	10,377,100	100.00%	10,377,100	10,377,100	0
r	07	Far Hills	444,809,100	100.90%	440,841,526	-3,967,574	452,400	100.00%	452,400	452,400	0
rE	08	Franklin Twp	13,747,813,900	101.11%	13,596,888,438	-150,925,462	18,304,500	100.00%	18,304,500	18,304,500	0
r	09	Green Brook Twp	1,728,705,400	101.21%	1,708,038,139	-20,667,261	729,900	100.00%	729,900	729,900	0
rEL	10	Hillsborough. Twp	7,626,948,500	97.74%	7,803,303,151	176,354,651	3,637,300	100.00%	3,637,300	3,637,300	0
r	11	Manville	1,246,842,000	105.24%	1,184,760,547	-62,081,453	2,094,300	100.00%	2,094,300	2,094,300	0
r	12	Millstone	62,695,800	98.06%	63,936,162	1,240,362	0	100.00%	0	0	0
	13	Montgomery Twp	4,000,742,203	72.38%	5,527,413,931	1,526,671,728	1,860,600	72.38%	2,570,600	1,860,600	0
E	14	North Plainfield	1,510,846,658	68.27%	2,213,046,225	702,199,567	1,060,100	68.27%	1,552,805	1,060,100	0
r	15	Peapack & Gladstone	823,106,400	100.70%	817,384,707	-5,721,693	0	100.00%	0	0	0
	16	Raritan	1,208,011,800	75.43%	1,601,500,464	393,488,664	1,263,300	75.43%	1,674,798	1,263,300	0
r	17	Rocky Hill	156,054,800	106.19%	146,958,094	-9,096,706	412,400	100.00%	412,400	412,400	0
E	18	Somerville	1,154,354,400	75.28%	1,533,414,453	379,060,053	8,319,300	75.28%	11,051,142	8,319,300	0
	19	South Bound Brook	334,297,826	76.50%	436,990,622	102,692,796	838,900	76.50%	1,096,601	838,900	0
r	20	Warren Twp	5,102,519,500	101.38%	5,033,063,227	-69,456,273	6,143,300	100.00%	6,143,300	6,143,300	0
r	21	Watchung	2,012,071,600	100.11%	2,009,860,753	-2,210,847	1,373,300	100.00%	1,373,300	1,373,300	0
Totals			69,602,041,887		72,921,581,922	3,319,540,035	91,203,400		95,807,146	91,203,400	0

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

			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
			(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	1.373	4,339,184	100.14%	4,333,118	99.59%	0		15,038,247	
r	02	Bernards Twp	127,450.00	2.011	6,337,643	99.03%	6,399,720	100.13%	0		-3,684,697	
r	03	Bernardsville	84,377.00	2.056	4,103,940	101.17%	4,056,479	101.11%	0		-22,699,607	
rE	04	Bound Brook	94,516.00	2.488	3,798,875	105.36%	3,605,614	104.18%	0		-42,851,298	
rE	05	Branchburg Twp	105,478.00	1.969	5,356,932	95.95%	5,583,045	97.49%	0		110,061,644	
r	06	Bridgewater Twp	2,083,809.00	2.034	102,448,820	97.99%	104,550,281	96.93%	0		434,623,451	
r	07	Far Hills	10,591.00	1.327	798,116	101.05%	789,823	100.90%	0		-3,177,751	
rE	08	Franklin Twp	283,131.00	1.970	14,372,132	97.66%	14,716,498	101.11%	0		-136,208,964	
r	09	Green Brook Twp	75,136.00	2.353	3,193,200	102.81%	3,105,924	101.21%	0		-17,561,337	
rEL	10	Hillsborough. Twp	202,536.00	2.171	9,329,157	98.59%	9,462,579	97.74%	0	11,086,890	196,904,120	
r	11	Manville	608,076.00	2.616	23,244,495	103.98%	22,354,775	105.24%	0		-39,726,678	
r	12	Millstone	2,412.00	2.038	118,351	100.23%	118,079	98.06%	0		1,358,441	
	13	Montgomery Twp	124,742.00	3.172	3,932,598	79.30%	4,959,140	72.38%	0		1,531,630,868	
E	14	North Plainfield	142,671.00	4.081	3,495,981	75.58%	4,625,537	68.27%	0		706,825,104	
r	15	Peapack & Gladstone	28,649.00	1.838	1,558,705	100.48%	1,551,259	100.70%	0		-4,170,434	
	16	Raritan	248,034.00	2.766	8,967,245	80.10%	11,195,062	75.43%	0		404,683,726	
r	17	Rocky Hill	26,014.00	2.205	1,179,773	103.25%	1,142,637	106.19%	0		-7,954,069	
E	18	Somerville	252,385.00	3.761	6,710,582	83.04%	8,081,144	75.28%	0		387,141,197	
	19	South Bound Brook	77,440.00	3.538	2,188,807	82.26%	2,660,840	76.50%	0		105,353,636	
r	20	Warren Twp	130,156.00	1.987	6,550,377	101.77%	6,436,452	101.38%	0		-63,019,821	
r	21	Watchung	229,597.00	2.101	10,927,987	101.12%	10,806,949	100.11%	0		8,596,102	
		Totals	4,996,777.00		222,952,900		230,534,955			11,086,890	3,561,161,880	

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Limited Abatement Exemption

Taxing District	Fire Suppression (E)	Fallout Shelter (F)	Pollution Sewer (P)	Water Control (W)	Dwelling Abatement (J)	Dwelling Exemption (I)	New Dwelling/ Conversion Abatement (L)	New Dwelling/ Conversion Exemption (K)	Commerical Industrial Abatement (G)	Multi Dwelling Exemption (N)	Multi Dwelling Abatement (O)	UEZ Abatement (U)	Renewable Energy (Y)	Total
04 Bound Brook	0	0	0	0	15,000	0	0	0	0	0	0	0	0	15,000
05 Branchburg Twp	1,044,000	0	501,600	0	0	0	0	0	0	0	0	0	0	1,545,600
08 Franklin Twp	500,100	0	0	0	498,000	1,500	0	0	0	0	0	0	0	999,600
10 Hillsborough Twp	932,400	0	0	0	0	2,902,700	0	0	0	0	0	0	0	3,835,100
14 North Plainfield	0	0	0	0	0	19,500	0	0	0	0	0	0	0	19,500
18 Somerville	0	0	0	0	0	65,200	0	0	64,400	0	0	0	0	129,600
Totals	2,476,500	0	501,600	0	513,000	2,988,900	0	0	64,400	0	0	0	0	6,544,400