

INSTRUCTIONS

1. Each county tax administrator by January 1 of the tax year shall provide sufficient copies of Form E/A-4 to assessors of municipalities having adopted an ordinance providing for tax agreements pursuant to P. L. 1991, c. 441 (County Boards of Taxation shall instruct assessors to submit copies of any authorizing ordinances providing for abatement/exemption of property.)
2. The assessor shall complete Part A of Form E/A-4 for each property subject to a tax agreement under P. L. 1991, c. 441, and file the form with the county tax administrator no later than February 1.
3. Each county tax board shall include the total of line 11, from E/A-4 forms received from each municipality, in the appropriate municipality's aggregate assessed value on the County Equalization Table.

EXCERPT FROM STATUTE

N.J.S.A. 40A:21-11(c)

That percentage which the payment in lieu of taxes for a property bears to the property tax which would have been paid had an exemption and abatement not been granted for the property under the agreement shall be applied to the valuation of the property to determine the reduced valuation of the property to be included in the valuation of the municipality for determining equalization for county tax appointment and school aid during the term of the tax agreements covering the properties, and at the termination of an agreement for a property the reduced valuation procedure required under this section shall no longer apply.