# DISPOSITION OF REAL ESTATE TAXES

REBP1616 05/2023

*Attach this form to each copy of Closing Statement and Deed, but do not record.*

|  |  |
| --- | --- |
| Owner nameClick or tap here to enter text. | Total tax$ Click or tap here to enter text. |
| Tax keyClick or tap here to enter text. | Assessed land value$ Click or tap here to enter text. |
| Taxing unit (city, town, village)Click or tap here to enter text. | Assessed improvements value$ Click or tap here to enter text. |
| CountyClick or tap here to enter text. | Total assessed value$ Click or tap here to enter text. |
| Conveyance dateClick or tap to enter a date. | Mill (tax) rate (carry to 5 places)$Click or tap here to enter text. per $ of assessed value |
| *Note: In all cases, use previous year or current year amounts (if available)* |
| **Mill Rate:** | Total tax **÷** Total assessed value | **=** | Mill rate (carry to 5 places) |
| $ Click or tap here to enter text. |  | $ Click or tap here to enter text. |
|  | **A. Total Acquisition** |
| Total tax **÷** 365 | **x** | Days elapsed from January 1st  to conveyance date | **=** | Owner’s share tax |
| $ Click or tap here to enter text. /365 |  | Click or tap here to enter text. days |  | $ Click or tap here to enter text.\* |
| *\* Transfer amount to Closing Statement as deduction from purchase price* |
|  | **B. Partial Acquisition** |
| Tax on Land Acquired |
| *Step #1* - Land assessment | **x** | Mill rate (carry to 5 places) | **=** | Land tax |
| $ Click or tap here to enter text. |  | $ Click or tap here to enter text. |  | $ Click or tap here to enter text. |
| *Step #2 -* Acquisition area **÷** Total property area (both from appraisal) | **=** | % of land acquired (carry to 3 places) |
| Click or tap here to enter text. |  | Click or tap here to enter text. % |
| *Step #3 -* Land tax | **x** | % of land acquired | **=** | Land prorated tax |
| $ Click or tap here to enter text. |  | Click or tap here to enter text.% |  | $ Click or tap here to enter text. |
| Tax on Improvements (Buildings, etc.) Acquired |
| *Step #1 -* Value of improvements acquired **÷** Value of all improvements (both from appraisal) | **=** | % of improvement value acquired (carry to 3 places) |
| $ Click or tap here to enter text. |  | Click or tap here to enter text.% |
| *Step #2 -* Assessed value of all improvements | **x** | Mill rate | **=** | Improvements tax |
| $ Click or tap here to enter text. |  | $ Click or tap here to enter text. |  | $ Click or tap here to enter text. |
| *Step #3 -* Improvements tax | **x** | % of improvement value acquired | **=** | Improvements prorated tax |
| $ Click or tap here to enter text. |  | Click or tap here to enter text. % |  | $ Click or tap here to enter text. |
| Taxes to be Prorated |
| Land | **+** | Improvements | **=** | Total prorated tax |
| $ Click or tap here to enter text. |  | $ Click or tap here to enter text. |  | $ Click or tap here to enter text. |
| Agency’s Prorated Tax |
| Days remaining from conveyance date to year end **÷** 365 | **x** | Total prorated tax | **=** | Prorated Share |
| Click or tap here to enter text./365 |  | $ Click or tap here to enter text. |  | $ Click or tap here to enter text.\*\* |
| \*\* *Transfer amount to Closing Statement as addition to purchase price* |
|  | Project ID Click or tap here to enter text. | Parcel No. Click or tap here to enter text. |