

Circuit Breaker Percentage		50%	75%	100%	125%	150%	175%	200%
Circuit Breaker Credit (2020)	\$1,150							
Estimated Qualifying Mendon Residents	100							
<b>Maximum Exemption per Taxpayer</b>		<b>\$575.00</b>	<b>\$862.50</b>	<b>\$1,150.00</b>	<b>\$1,437.50</b>	<b>\$1,725.00</b>	<b>\$2,012.50</b>	<b>\$2,300.00</b>

FY21 Tax Rate = \$16.79 per \$1,000

<b>Residential Rate Increase per \$1,000</b>	<b>\$0.06</b>	<b>\$0.08</b>	<b>\$0.11</b>	<b>\$0.14</b>	<b>\$0.17</b>	<b>\$0.19</b>	<b>\$0.22</b>
New Residential Tax Rates	\$16.85	\$16.87	\$16.90	\$16.93	\$16.96	\$16.98	\$17.01

Increase in Real Estate Tax bill based upon FY21 Valuations	Assessed Values							
	\$200,000	\$12.00	\$16.00	\$22.00	\$28.00	\$34.00	\$38.00	\$44.00
	\$250,000	\$15.00	\$20.00	\$27.50	\$35.00	\$42.50	\$47.50	\$55.00
	\$300,000	\$18.00	\$24.00	\$33.00	\$42.00	\$51.00	\$57.00	\$66.00
	\$350,000	\$21.00	\$28.00	\$38.50	\$49.00	\$59.50	\$66.50	\$77.00
	\$400,000	\$24.00	\$32.00	\$44.00	\$56.00	\$68.00	\$76.00	\$88.00
<b>Average Value</b>	<b>\$446,000</b>	<b>\$ 26.76</b>	<b>\$ 35.68</b>	<b>\$ 49.06</b>	<b>\$ 62.44</b>	<b>\$ 75.82</b>	<b>\$ 84.74</b>	<b>\$ 98.12</b>
	\$500,000	\$30.00	\$40.00	\$55.00	\$70.00	\$85.00	\$95.00	\$110.00
	\$550,000	\$33.00	\$44.00	\$60.50	\$77.00	\$93.50	\$104.50	\$121.00
	\$600,000	\$36.00	\$48.00	\$66.00	\$84.00	\$102.00	\$114.00	\$132.00
	\$650,000	\$39.00	\$52.00	\$71.50	\$91.00	\$110.50	\$123.50	\$143.00
	\$700,000	\$42.00	\$56.00	\$77.00	\$98.00	\$119.00	\$133.00	\$154.00
	\$750,000	\$45.00	\$60.00	\$82.50	\$105.00	\$127.50	\$142.50	\$165.00
	\$800,000	\$48.00	\$64.00	\$88.00	\$112.00	\$136.00	\$152.00	\$176.00

For tax year 2020, the taxpayer's "total income" cannot exceed \$61,000 for a single individual who is not the head of a household, \$76,000 for a head of household, and \$92,000 for married couples filing a joint return.

For tax year 2020, the assessed valuation, before the residential exemptions but after abatements, of the homeowner's principal residence may not exceed \$848,000. If the taxpayer owns more than one acre of land, only the assessed value of the principal residence, together with the land that immediately surrounds and is associated with that residence, not to exceed one acre, should be used in determining the eligibility of the taxpayer for the credit.