

County Tax Board Orders Re-valuation Completed For 2011

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The Somerset County Board of Taxation issued an order for Hillsborough to perform a property re-valuation of all residential and commercial properties to be completed by October 1, 2010 for the 2011 tax year.

The Tax Board also ordered re-valuations in Rocky Hill and Somerville, as Somerset County communities have seen property value growth over the last few years.

“I think everyone recognizes there has been an increase in property values since the last re-assessment was completed in Hillsborough in 2003, however, the larger issue is who pays for the expensive re-valuation process. It is another example of state mandate without state payment,” Mayor Anthony Ferrera stated.

“The Tax Board has the authority to mandate a re-valuation, but has neither the means nor the responsibility to provide the funding for the process. The cost is left to local taxpayers. It is an entirely unfair system,” Mayor Ferrera said.

The re-valuation process which takes nearly two years to complete will cost an estimated \$1 million to \$1.2 million according to Hillsborough’s Tax Assessor. The Township can raise the funding over a five year period.

Taxpayers will see a change in property value for the 2011 tax year, under the Tax Board order.