DATE OF ASSESSMENT IS JANUARY 1, 2018
FOR RESIDENTIAL PROPERTY, SALES ARE FROM CALENDAR YEAR 2017
VALUE FOR FISCAL YEAR IS SHOWN ON JANUARY 2019 TAX BILL

Medway Tax Billing
Tax billing is done quarterly in Medway.
• 1st Quarter (issued July 2018, due August 2018) – estimated bill
• 2nd Quarter (issued October 2018, due November 2018) – estimated bill
• *3rd Quarter (issued January 2019, due February 2019) – actual bill
• 4th Quarter (issued April 2019, due May 2019) – actual bill
*taxpayers have until the 3rd quarter tax bill due date (about 30 days), to file a value appeal (abatement application)
Taxpayer should provide evidence with application to prove value difference.

TAX BILL Example:
FY2018 typical value: 391,838
FY2018 tax rate: $17.66/1000 value

FY2019 typical value: 402,250
FY2019 tax rate: $16.97/1000 value

How FY2019 tax bill is figured:
Previous year value times previous year tax rate divided by four: [391,838 x 0.01766 = $6,919.86/4 = $1,729.97]
• Q1 bill amount: $1,729.97
• Q2 bill amount: $1,729.97

[In November, all town values are finalized and approved by the state DOR, and the town Selectmen vote on how the tax burden is to be divided- single tax rate or split tax rate. DOR then approves a tax rate for the fiscal year.]
• Q3 bill amount: $1,683.12
• Q4 bill amount: $1,683.12
TOTAL REAL ESTATE AMOUNT PAID for FY2019: $6,826.18

Community Preservation Act (CPA as noted on the bill)
Calculation: (showing residential exemption)
Value – 100,000 value times tax rate x 3%

(402,250 – 100,000) x 0.01697 x 0.03 = $153.88 CPA charge for full fiscal year

So total tax bill is for FY2019 is: $6,826.18 + 153.88 = $6,980.06.