

(Keep for your records)

Name(s) as shown on return  
**a, a and b**

Your social security number  
**490-54-9999**

Review the eligibility requirements on page 25 before completing Worksheet H. Part-year residents see page 30.

Complete both columns of this worksheet to find out whether the deduction or the credit is better for you.

1. **Property Taxes.** Enter the property taxes from line 40a, Form NJ-1040. 1. 30,000.  
 Most Senior Freeze (Property Tax Reimbursement) applicants must use their base year amount.  
**(See instructions on page 30.)**
2. **Property Tax Deduction.** Is the amount on line 1 of this worksheet \$15,000 or more (\$7,500 or more if you and your spouse file separate returns but maintained the same main home)?
- Yes. Enter \$15,000 (\$7,500 if you and your spouse file separate returns but maintained the same main home).
- No. Enter the amount from line 1. 2. 15,000.

**STOP - if you are claiming a credit for taxes paid to other jurisdictions.**

Complete only lines 1 and 2. Then complete Schedule NJ-COJ and Worksheet I.  
 (See instructions on page 31.)

	Column A	Column B
3. Taxable Income (From line 39 of Form NJ-1040) . . . . .	3. 0	3. 0
4. Property Tax Deduction (From line 2 above) . . . . .	4. 15,000	4. - 0 -
5. New Jersey Taxable Income (Subtract line 4 from line 3) . . . . .	5. 0	5. 0
6. Tax on line 5 amount (From Tax Table or Tax Rate Schedules) . . . . .	6. 0	6. 0
7. Subtract line 6, column A from line 6, column B . . . . .		7. 0

8. **Is the line 7 amount \$50 or more** (\$25 if you and your spouse file separate returns but maintained the same main home)?

**Part-year residents** see page 30 before answering "No."

- Yes. The Property Tax Deduction is more beneficial for you. Make the following entries on your return.

Form NJ-1040	Enter amount from:
Line 41	Line 4, column A
Line 42	Line 5, column A
Line 43	Line 6, column A
Line 56	Make no entry

- No. The Property Tax Credit is more beneficial for you. Make the following entries on your return.

Form NJ-1040	Enter amount from:
Line 41	Make no entry
Line 42	Line 5, column B
Line 43	Line 6, column B
Line 56	\$50 (\$25 if you and your spouse file separate returns but maintained the same main home). <b>Part-year residents</b> must prorate this amount. (See instructions on page 30.)

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