



# State of New Jersey

DEPARTMENT OF THE TREASURY  
DIVISION OF TAXATION  
P. O. Box 251  
TRENTON, NEW JERSEY 08695-0251

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TO: County Tax Administrators, Municipal and County Assessors  
FROM: Melissa Thomas, Chief, Valuation and Mapping   
DATE: November 12, 2024  
RE: ADC-01 Application and Approval of Assessment Debit & Credit

Debit and credit adjustments are used when apportioning a shared budget. The most common debit or credit is a tax dollar adjustments resulting from a tax appeal judgement. There are other circumstances, such as granting a disabled veteran exemption, which can also result in a debit or credit.

Form ADC-01, Application and Approval of Assessment Debit and Credit, was created so the municipality can submit these changes to the county tax boards. While this form has been around for many years, it has come to our attention that not everyone was aware of it.

The form can be enhanced with the county tax board's header and the layout can be changed. It can even be made into a fillable form. However, the reasons for the application cannot be changed. Each reason on the form has a corresponding statute with it, and the granting of these debits or credits are not at the discretion of the county tax board. When submitting the form, the tax collector and assessor must sign off, and a resolution must be attached. The county board will finalize the calculation, and add the amount to any tax appeal debits or credits prior to apportioning the shared budgets.

**APPLICATION & APPROVAL OF ASSESSMENT DEBIT AND CREDIT**

*Submit this application with Municipal Resolution, if applicable*

TAX DISTRICT: \_\_\_\_\_

PROPERTY ID:      BLOCK \_\_\_\_\_      LOT \_\_\_\_\_      QUAL. \_\_\_\_\_

TAX PAYER NAME: \_\_\_\_\_

ASSESSMENT:      [ ] Credit      [ ] Debit      for Tax Year \_\_\_\_\_      Effective \_\_\_\_\_

**AS THE RESULT OF:**

- [ ] Disabled Veteran Exemption per N.J.S.A. 54:4-3.30a
- [ ] Spouse of Disabled Veteran Exemption per N.J.S.A. 54:4-3.30b
- [ ] Spouse of Serviceperson Exemption per N.J.S.A. 54:4-3.30c
- [ ] Non-Taxable Property Owned by Federal Government per N.J.S.A. 54:4-3.3
- [ ] Duplicate Erroneous Assessment Resolution per N.J.S.A. 54:4-54
- [ ] Correction of Clerical Error by CTB per N.J.S.A. 54:4-53

**CALCULATION OF ASSESSMENT ADJUSTMENT BASED ON RESOLUTION # \_\_\_\_\_:**

(Days Remaining in Tax Year ÷ 365)	x	Assessment	=	Assessment Debit or Credit
_____ ÷ 365	x	_____	=	_____

Debit/Credit Amount	x	County Rate(s) <small>*include any county library, health and open space</small>	=	Debit/Credit Due
0	x	_____	=	_____

*I, hereby, certify that the amount of Assessment Debit/Credit is correct and in accordance with the above referenced Statute.*

\_\_\_\_\_  
DATE

\_\_\_\_\_  
TAX COLLECTOR

\_\_\_\_\_  
DATE

\_\_\_\_\_  
TAX ASSESSOR

**COUNTY TAX BOARD USE**

APPROVED ON \_\_\_\_\_

\_\_\_\_\_  
TAX ADMINISTRATOR