

(Keep for your records)

Name(s) as shown on return

Your social security number

**Review the eligibility requirements on page 24 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. \_\_\_\_\_  
Senior Freeze (Property Tax Reimbursement) applicants must use their base year amount.  
(See instructions on page 29.)
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. \_\_\_\_\_

**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 30.)

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

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). **Part-year residents**, must prorate this amount. (See instructions on page 30.)

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