

MA Circuit Breaker Calculator for Greater than 1 Acre of Land

Only the assessed value of the principal residence, together with the land, not to exceed one acre, that immediately surrounds it and is associated with that residence should be used in determining eligibility for the credit.

This tool can be used to pro-rate the real estate taxes in the case where the taxpayer has more than one acre of land.

Note that the tool may only be used if the land is assessed at the same rate.

Directions for use:

- Enter in the Total Assessed Land Value (usually from real estate bill, may need to find online on the town assessor's database).
- Enter the Assessed Building Value (same source as above).
- Total Assessed Value should be automatically calculated. Compare to the real estate bill to confirm that the total is correct.
- Select either Acres or Square Feet and enter acreage or square footage.
- Enter the real estate taxes paid during the calendar year.

The tool will display two values – the CB Assessed Value and CB Real Estate Taxes. Use those values on the CB menu on TaxSlayer.

If the Taxpayer is itemizing on Federal, make sure to use Real Estate Taxes Paid for the Federal deductions. Only use the adjusted CB Real Estate Taxes on the Circuit Breaker Menu.

Print out a copy of the calculator for the taxpayer's records and for the quality reviewer.