

# Where do my Local Taxes go?

If you are a Honey Brook Township resident,  
 and your home is worth \$ 238,500.00,\*  
 and your income is \$ 58,663.00,\*\*  
 then the taxes you pay are approximately:

	Rate	Amount	TOTAL
<b>Chester County</b>			
Property Tax	4.163 mills***	\$ 992.88	\$ 992.88
<b>Twin Valley School District (TVSD) 2016-17 <sup>(1), (5)</sup></b>			
Property Tax	29.6448 mills*** (2016-17)	\$7,070.28	
Earned Income (EIT) <sup>(2)</sup>	0.5%	\$ 293.32	\$7,363.60
<b>Honey Brook Township (HBT) <sup>(3) (4)</sup></b>			
Property Tax	0.98 mills***	\$ 233.73	
Earned Income (EIT) <sup>(2)</sup>	0.5%	\$ 293.32	
Open Space EIT	0.5%	\$ 293.32	\$ 820.37
<b>Total taxes paid (approximate)</b>			<b>\$9,176.85</b>

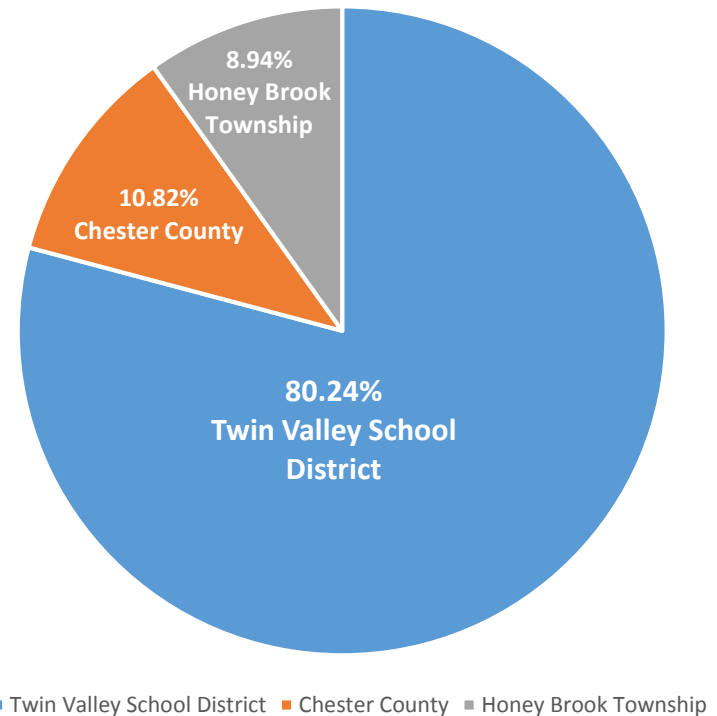
- (1) TVSD assesses a 0.5% Real Estate Transfer Tax.
- (2) The EIT rate for non-residents is 1.0% total, split between the Township and TVSD.
- (3) HBT assesses a 0.5% Real Estate Transfer Tax.
- (4) HBT's property tax has been 0.98 mills since 2009.
- (5) TVSD millage increase over 2016-17's school year is 1.0399 mills.

\*median figure per the 2014 [American Communities Survey](#) 5-year estimate for 2010-2014 for ZIP code 19344.

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\*\*\*a mill is one-thousandth of a currency unit. To calculate the tax, multiply the assessed value of the property by the mill rate and then divide by 1,000. In our example,  $29.6448 \times \$238,500.00 / 1,000 = \$7,070.28$ .

2017/2018 Percentage of Local Taxes Paid



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THIS DATA IS INFORMATIONAL. WE STRONGLY RECOMMEND THAT SPECIFIC TAX DATA FOR YOUR SITUATION BE OBTAINED DIRECTLY FROM THE TAXING ENTITIES AS THEY MAY CHANGE PRIOR TO BEING UPDATED ON THIS CHART. SEE <http://honeybrooktwp.com/helpful-links/about-the-township/> FOR TAX INFORMATION.