

OPEN SPACE TAX REFERENDUM

THE BOARD IS CONSIDERING PLACING ON THIS NOVEMBER GENERAL ELECTION BALLOT THE ESTABLISHMENT OF A SPECIAL EARNED INCOME TAX OF 0.05% FOR THE PURPOSE OF ACQUIRING OPEN SPACE IN THE TOWNSHIP-

- Current Township levy is .50% of earned income.
- Pensions, social security, dividends and interest are *not* taxable.

Assuming a family earned income of \$80,000/year:

Suggested EIT Increase

Total \$\$\$ Increase per Family per year

0.05%

\$ 40

IF APPROVED THE EARNED INCOME TAX WOULD INCREASE FROM 0.50% TO 0.55%

THIS WILL GENERATE AN ADDITIONAL \$80,000 PER YEAR IN REVENUE TO THE TOWNSHIP WHICH WILL BE RESTRICTED TO ACQUIRING AND MAINTAINING OPEN SPACE.