



NEW YORK STATE SENATOR

Jacob Ashby

Ashby Authors Bill To Slash Property Taxes For Seniors

JAKE ASHBY October 12, 2023

| ISSUE: **PROPERTY TAX RELIEF**

Sen. Jake Ashby (R,C-Castleton) has authored legislation attacking one of the state's most persistent problems: high property taxes for seniors.

“The governor has prioritized tax credits for Hollywood executives, billionaire owners of professional sports teams and multinational tech companies. What about the seniors who worked two jobs, sacrificed for their kids and built our communities? Cutting their property taxes would make a tangible impact on their finances and send an unmistakable message: we value you, and we can't afford to lose you.” said Ashby.

According to the nonpartisan Tax Foundation, New York state **leads the nation in state and local tax burden**. This makes it incredibly difficult for seniors living on fixed incomes to stay here, and it makes those approaching retirement age consider joining the outmigration caravan helping catalyze population growth in states with friendlier tax policies and fueling our **nation-leading population loss**.

Ashby's bill (**S.7685**) would work by fortifying the existing Enhanced STAR program.

It would increase the program's exemption to half of the median home value outside of New York City, a figure that Ashby's legislative team conservatively estimates to be over \$100,000 based on a detailed analysis of publicly available data. This forecast predicts approximately

\$900 in **additional** savings per household, **an increase of roughly 60% over the existing program.** (For example, someone with a home worth \$250,000 would only pay taxes on approximately \$150,000 of the assessed value.)

The legislation directs the Comptroller's Office and the Commissioner of Tax and Finance to calculate the precise exemption.

Ashby rejects the idea that the bill cannot generate the bipartisan support needed to pass the Senate and Assembly.

"If people want to frame this as unworkable or impossible to do in a blue state, they need to wake up. First, New Jersey just passed substantial property tax relief for their seniors. Second, we have to come to terms with the fact that bleeding residents year after year is just not sustainable. When seniors leave, they take their economic impact, their tax revenue, and sometimes generations of family members with them. New Yorkers deserve to retire in New York," said Ashby.

RELATED LEGISLATION

2023-S7685

- Introduced
- ◦ In Committee Assembly
- In Committee Senate

- ○ On Floor Calendar Assembly
 - On Floor Calendar Senate
- ○ Passed Assembly
 - Passed Senate

- Delivered to Governor

- Signed By Governor

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Adjusts the school tax relief (STAR) exemption for homes located outside New York city (Part A); relates to a real property tax freeze (Part B); and relates to supplemental state assistance (Part C)

October 04, 2023

In Senate Committee [Aging](#)

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Do you support this bill?