



NEW YORK STATE SENATOR

Catharine Young

Senate Plan Would Double Senior Citizen Property Tax Rebates

CATHARINE YOUNG May 1, 2007

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State Senator Cathy Young (R,I,C - Olean) today announced a plan to double the size of direct property tax rebate checks for senior citizen homeowners. The Senate is introducing a bill that would return about \$200 million to senior citizens. Funds for the increased senior rebate checks would come from higher-than-projected State revenues realized at end of the 2006-07 state fiscal year.

The Senate budget proposed tripling property tax rebate checks for all homeowners, including seniors. However, during budget negotiations, the Governor insisted that funds for rebate checks be reduced by \$200 million and, as a result, senior citizens did not receive an increase in property tax rebates in the final budget. The adopted budget included \$1.3 billion for additional property tax relief which doubled the size of rebate checks for the average homeowner, but not for seniors.

The State closed out the 2006-07 fiscal year with \$431 million more in tax collections than was

estimated in the SFY 2007-08 Executive Budget that was released January 31, 2007. This was \$331 million more than the \$100 million in additional revenues agreed to in the consensus forecast on March 5, 2007. The Senate Finance Committee's February estimate of total tax collections for the 2006-07 fiscal year was on target, far closer than the estimates of the Division of the Budget and the Assembly. These additional funds would be used to increase property tax rebate checks for senior citizens.

In his Executive Budget, the Governor proposed a total of \$1.5 billion for property tax relief through an expansion of the STAR program. The additional \$200 million in property tax relief being proposed by the Senate would bring total property tax relief up to the number originally proposed in the Executive Budget.

Senior
Property
Tax
Rebate

County	2006 Rebate	2007 Enacted	2007 Senate
		Senior Rebate	Proposed Senior
		Check	Rebate Check
Allegany	\$312	\$238	\$624
Cattaraugus	\$251	\$205	\$502
Chautauqua	\$310	\$255	\$620
Livingston		\$275	\$588