



NEW YORK STATE SENATOR

Catharine Young

Still Time to Apply for Star Savings

CATHARINE YOUNG February 18, 2011

| ISSUE: **PROPERTY TAX**



OLEAN, N.Y. – Senator Catharine Young (R,C,I – Olean) is urging all homeowners to apply for the School Tax Relief (STAR) program prior to the upcoming March 1st deadline, if they have not done so already.

The STAR program provides New York homeowners with partial exemptions from school property taxes that are taken directly off taxpayers' property tax bills.

“Homeowners need and deserve property tax relief. It is important for them to take advantage of this program now,” Senator Young said.

Homeowners who have not yet signed up for the STAR program can apply with their town assessor's office.

Basic STAR is open to New York State residents on their one, two or three family home; condominium; cooperative apartment or mobile home. This property tax relief program is available to homeowners with household incomes of \$500,000 or less and does not have to be renewed on an annual basis.

The Enhanced STAR is designed to offer tax relief to property owners who are 65 and above with an annual income level of \$79,050 or less. If the property is owned jointly, only one of the owners must be 65 or above, but the combined income level still must remain at or below the \$79,050 threshold.

To be approved for Enhanced STAR, those who meet the criteria must file income verification forms with their town assessor's office.

If approved for Enhanced STAR, annual renewal is required unless a property owner opts to sign up for the state's Income Verification Program, which allows the assessor to automatically verify your income annually through the New York State Department of Tax and Finance.

Both the regular STAR program and the Enhanced STAR program apply only to primary residences and are only applicable to one address regardless of age or income. The size of the exemption for Basic and Enhanced STAR is set by law and varies from one municipality to another.

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