



NEW YORK STATE SENATOR

Charles J. Fuschillo Jr.

Senator Fuschillo Joins WITH Governor Cuomo in Announcing New Property Tax Cap Law

CHARLES J. FUSCHILLO JR. June 30, 2011

| ISSUE: **PROPERTY TAX**



Senator Charles J. Fuschillo, Jr. (R-Merrick) today joined with Governor Andrew Cuomo and fellow members of the New York State Legislature at a ceremonial bill signing of New York State's new property tax cap law. The law, which Senator Fuschillo strongly supported in the Senate, will help control local spending by creating a cap on property tax levies.

"Long Island's crushing property tax burden continues to drive families and businesses away. Making Long Island more affordable is vital to putting our economy back on track. That can't happen without capping spending and controlling taxes. This property tax cap is a major step in the right direction which will greatly benefit residents who can't afford to continue paying some of the nation's highest property taxes," said Senator Fuschillo, who has long supported a property tax cap.

The property tax cap law will cap spending for school districts and local governments. Under the property tax cap, all local tax levy increases will be capped at either two percent or the annual increase in

the consumer price index, whichever is less.

Voters will still have the opportunity to vote for their school district's tax levy proposal in May. Districts cannot go above the cap unless they receive the approval of 60 percent of the voters in the budget vote.

The law also includes a number of mandate relief measures to help school districts and localities further reduce costs.

Long Island's property tax burden is among the highest in the state and the country, according to the Tax Foundation, a non-profit educational foundation. Nassau County's property tax burden is the highest in the state and second highest in the country. Surveys have repeatedly shown that New Yorkers overwhelmingly support a property tax cap.

Senator Fuschillo (left center) is pictured with Governor Cuomo and (l-r) Senators Kemp Hannon, Jack Martins, Dean Skelos, Carl Marcellino, Lee Zeldin, John Flanagan, and Owen Johnson at the signing of the property tax cap law.

#####