



NEW YORK STATE SENATOR

Andrew J. Lanza

## Senator Lanza Authors and Passes Property Tax Cap Bill to Provide Relief to Taxpayers Living in New York City

ANDREW J LANZA March 20, 2015



Senators Andrew Lanza, Marty Golden, Simcha Felder, Tony Avella and Diane Savino today passed property tax relief legislation, Senate Bill S.3709, sponsored by Senator Lanza that would establish limitations upon real property tax levies in New York City. The bill places a cap on the growth of property taxes at two percent (or the Consumer Price Index (CPI), whichever is less).

“With this bill I am keeping with my commitment to provide real property tax relief to homeowners across Staten Island who are sick and tired of paying the highest taxes in the nation,” Senator Andrew Lanza said. “Staten Islanders are tapped out. This legislation will put an end to out of control tax increases that are being forced upon us.”

Lanza continued, "The City is pricing people out of the market. This bill will make property taxes more affordable for New York City home, co-op and condo owners before we see more "For Sale" signs on front lawns caused in part by the increasing expense that is property tax.

Senator Martin J. Golden (R-C-I, Brooklyn) stated, "On a regular basis, throughout my district and across the five boroughs, people speak to me about the increased cost of property taxes and the effect on their personal family budget. This legislation, now heading to the State Assembly for passage, if signed by Governor Cuomo, will provide much needed property tax relief to property owners. I am proud to have championed this legislation with my colleagues Senators Andrew Lanza and Tony Avella, on behalf of all the families that call the New York City home."

Senator Simcha Felder said, "Once again Senator Lanza is at the forefront of leading the effort to relieve New York City property owners who are being strangled over and over again by ever-increasing property taxes."

"New York City's property tax system is a flawed structure that has placed an unfair burden on homeowners for too long. The high cost of owning a home has not only driven residents out of Queens, but has jeopardized the American Dream of owning your own home. My constituents and property owners across Queens are on a strict budget that cannot withstand an unexpected increase in property taxes. I am proud to be a co-sponsor of this piece of legislation, which will finally give our City's homeowners some relief from the ever-increasing cost of living," said Senator Tony Avella.

Assemblyman Michael Cusick, who will sponsor the legislation in the Assembly said, "I have joined Senator Lanza by sponsoring this legislation in the Assembly because capping our City's tax levy at 2% ensures that property owners are not surprised by unexpected and inflated tax bills. Not only does it force the city to balance their budget without putting excessive burden on property owners, it gives the property owner peace of mind in balancing their own yearly tax budget."

Given the state of our economy and the heavy burden carried by taxpayers, Lanza contends we need to take an aggressive approach to stop the City from raising taxes on families at every turn. "The reality is that residents and businesses are leaving the state in droves because they cannot continue to pay skyrocketing property and job-killing business taxes," said Lanza. "This bill will help families make ends meet and stay in their home. By limiting future increases, families -- and especially those on fixed incomes -- would have a much better sense of what they need to budget."

####