



NEW YORK STATE SENATOR

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## Equalization Rate Summary & Reassessment Info

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### **Equalization Rate Summary:**

An equalization rate is New York State's attempt to fairly measure a municipality's level of assessment. Equalization rates are necessary in New York State because each municipality is able to determine both its own level of assessment and how frequently it is done. Most states require one level of assessment statewide. There are also hundreds of taxing jurisdictions in New York that include most school districts and counties that do not share the same taxing boundaries as the cities and towns that are responsible for assessing properties.

The equalization rate is a percentage that is calculated by dividing the total assessed value in a municipality by the total market value. It is used to distribute school district or county taxes among multiple municipalities that may reassess properties differently. Some of the weaknesses of the equalization rate are that it only measures the level of assessment for an entire municipality. If localities aren't reassessing properties regularly, it means that there are homeowners who most likely aren't being taxed fairly. Additionally, equalization rates are based on local data that is from the last reassessment. This could vary greatly based on how often reassessments are done.

NYS Department of Taxation and Finance: Equalization Rate

<http://www.tax.ny.gov/pit/property/learn/eqrates.htm>

## Reassessment

In SD-41, 78.3% of the cities and towns have had reassessments done since 2010. The majority of towns in the district are on annual reassessments. This ranks SD-41 as 31st for statewide frequency of reassessment. However, outside of New York City and Long Island, SD-41 ranks 3rd in its frequency for reassessment statewide and it is 1st in the Hudson Valley.

In Dutchess County, there are only five towns that haven't done a full reassessment in the last three years:

Town of Dover - 1987

Town of Hyde Park - 1994

Town of Pawling - 1986

Town of Pine Plains - 1987

Town of Stanford - 2003

The majority of the cities and towns in Dutchess County perform annual reassessments, or have done so within the last three years:

City of Beacon - 2013

Town of La Grange - 2013

City of Poughkeepsie - 2013

Town of Milan - 2013

Town of Poughkeepsie - 2013

Town of Northeast - 2013

Town of Amenia - 2012

Town of Pleasant Valley - 2013

Town of Beekman - 2012

Town of Red Hook - 2013

Town of Clinton - 2011

Town of Rhinebeck - 2011

Town of East Fishkill - 2013

Town of Union Vale - 2013

Town of Fishkill - 2013

Town of Wappinger - 2013

Town of Washington - 2013

In Putnam County, there are two towns that haven't done a full reassessment in the last three years:

Town of Carmel - 1996

Town of Philipstown - 1996

The other four towns in Putnam perform annual reassessment or have done so within the last three years:

Town of Kent - 2013

Town of Putnam Valley - 2013

Town of Patterson - 2013

Town of Southeast - 2013

NYS Department of Taxation and Finance: Most Recent Reassessment Activity

[http://www.tax.ny.gov/pdf/ORPTS/projects\\_thru\\_2013.pdf](http://www.tax.ny.gov/pdf/ORPTS/projects_thru_2013.pdf)

NYS Department of Taxation and Finance: Reassessment

<http://www.tax.ny.gov/pit/property/learn/reassess.htm>