



NEW YORK STATE SENATOR

Catharine Young

Working Together to Lower Your Taxes

CATHARINE YOUNG April 30, 2014



THE 2014-2015 STATE BUDGET: A BI-PARTISAN SUCCESS

FOR FAMILIES ACROSS NEW YORK: TAX RELIEF

- New Property Tax Rebates
- Over \$1.1 Billion in Additional School Aid
- Record Funding for STAR
- Lowering Energy Costs

Families, seniors, and young people face major challenges these days in balancing their household budgets, and New York's high taxes certainly don't make that task any easier.

With this in mind, my Senate colleagues and I are working together to give everyone the opportunity to succeed by reducing property taxes and providing real relief to local communities.

In 2011, I helped lead the effort to enact the landmark two percent property tax cap that has helped rein in the skyrocketing taxes that were hurting middle class families, seniors on fixed incomes, and everyone in our communities.

With the new state budget, I am pleased to report that we built on this progress in four very important ways:

New Property Tax Rebates

The budget includes an important new initiative that will encourage local governments and school districts to hold the line on tax increases and operate more efficiently. In

return, local homeowners in these communities will receive a new property tax rebate check in the mail. This will provide direct property tax relief to millions of New York households this year.

Over \$1.1 Billion in Additional School Aid

The new budget also includes more than a billion dollars in new school aid. This major funding increase is not only great news for local schools, teachers, and students, but will help to reduce pressure at the local level and alleviate property taxes.

Record Funding for STAR

\$3.4 billion for the STAR property tax relief program, a record amount, was also in the budget. By fully funding STAR and Enhanced STAR, which helps seniors, we delivered major tax relief to millions of New Yorkers.

Lowering Energy Costs

We accelerated the elimination of the 18-a energy tax surcharge that burdens both businesses and residential taxpayers.

With these four key elements of the budget, we ensured that millions of hardworking New Yorkers and their families will see meaningful tax relief this year - helping them save, invest in their futures, and pursue a better life right here in New York.

For more information on everything included in this year's state budget, please visit:

www.nysenate.gov/files/Adopted%20Budget%202014-15%20Fact%20Sheet.pdf

We will keep working together to relieve taxes, grow our economy, and give everyone the opportunity to succeed.

Warmest regards,

Senator Cathy Young