



NEW YORK STATE SENATOR

Martin J. Golden

SENATOR GOLDEN VOTES TO SUPPORT TAX BREAKS FOR HOMEOWNERS OF SANDY DAMAGED HOUSES

MARTIN J. GOLDEN February 1, 2016

| ISSUE: **HURRICANE SANDY, TAX RELIEF**



Albany- Senator Martin J. Golden (R-C-I, Brooklyn) today voted to allow exemptions on mortgages of residential real estate property from taxation, in instances when the property is purchased by owners receiving State or Federal buyout assistance of their prior residence destroyed in Super Storm Sandy.

“The devastation caused by Super Storm Sandy has left many homeowners to face the tough choice of having to leave their homes and community, a decision which is sure to cause

emotional and financial stress to many. I am proud to support this legislation that would exempt a mortgages for a residential property from being taxed when the home purchased is by someone receiving a State or Federal buyout for their storm damaged property. This tax break will alleviate some of the financial pressure that accompanies the purchase of a new home and it is the right thing to do for New Yorkers who are still rebuilding more than three years since Sandy hit our coastline."

The bill, S. 3731A sponsored by Senator Andrew Lanza (R-Staten Island), has been sent to the Assembly. Michael Cusick (D-Staten Island) is the Assembly sponsor.

###