



NEW YORK STATE SENATOR

John J. Flanagan

## Senator Flanagan Sponsors Legislation To Make The Property Tax Cap Permanent

JOHN J. FLANAGAN January 31, 2017

| ISSUE: **PROPERTY TAXES**



Senate Majority Leader John Flanagan (2nd Senate District) announced that the New York State Senate has passed legislation to make the property tax cap permanent and ensure the continuation of more than \$15.5 billion taxpayers have already saved. The bill (S1207), which Senator Flanagan sponsored, would make the property tax cap permanent statewide, except in New York City where no cap is currently in place.

“Prior to the property tax cap, communities throughout the state were faced with skyrocketing tax increases and uncontrolled local spending,” stated Senator Flanagan. “The cap has been enormously successful in stopping those unsustainable tax increases, and now we need to make sure the cap is permanent.”

Growth in property taxes skyrocketed by over 73 percent for New York school districts between 2001 and 2011 and 53 percent in counties. The property tax cap was first enacted in 2011 due to Senate Republican efforts to reduce New Yorkers’ tax burden. When the cap was created, it included a commitment to increase support to school districts and has resulted in a total of \$4.9 billion – 26 percent – in school aid increases over the last five years.

The cap limits the annual growth of property taxes levied by local governments and school districts to two percent or the rate of inflation, whichever is less. By keeping within the cap, taxpayers statewide – except in New York City – have saved \$15.5 billion over the last five years, and will save over \$66.4 billion cumulatively over the first 10 years of its implementation.

The bill has been sent to the Assembly.

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#### RELATED LEGISLATION

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### **2017-S1207**

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- Introduced
  - ◦ In Committee Assembly

- In Committee Senate
  
- ◦ On Floor Calendar Assembly
  - On Floor Calendar Senate
  
- ◦ Passed Assembly
  - Passed Senate
  
- Delivered to Governor
  
- Signed By Governor
  
- 

Eliminates the expiration of and makes permanent provisions of law establishing the property tax cap

January 06, 2017

In Assembly Committee

Sponsored by **John J. Flanagan**

Do you support this bill?