



NEW YORK STATE SENATOR

Michael H. Ranzenhofer

## State Senate Advances Bill to Make Property Tax Cap Permanent

SENATOR MICHAEL H. RANZENHOFER February 2, 2017

| ISSUE: **PROPERTY TAX CAP**



**Albany, NY** – The New York State Senate has passed legislation (S1207) to make the property tax cap permanent. If enacted, this bill would secure \$66 billion in taxpayer savings over the next ten years.

State Senator Michael H. Ranzenhofer voted in favor of the legislation.

“The property tax cap has helped to end the days of sky-high annual increases in tax bills, and it has saved taxpayers \$15.5 billion over the last five years. Simply put, it is working. That

is why it is so important to enact this legislation into law,” said Ranzenhofer.

Between 2001 and 2011, growth in New York’s property taxes increased by 73 percent for school districts and 53 percent for counties.

The property tax cap was first enacted in 2011. 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.

The bill has been sent to the State 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?