



NEW YORK STATE SENATOR
Jack M. Martins

Historic Property Tax Cap Signed Into Law

JACK M. MARTINS July 1, 2011

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Senator Jack M. Martins and his colleagues from Long Island joined with Governor Andrew Cuomo in Lynbrook for the historic signing of the tax cap legislation. The new law limits the tax levy growth to two percent or the annual increase in the CPI, whichever is less.

“We started the legislative session in January with passing a tax cap as a priority. Numerous residents and business owners have been asking for tax relief. This new law will serve as a reminder that we all must exercise fiscal discipline,” said Senator Martins. “The property tax cap will give our taxpayers some relief as it gets increasingly difficult for people to remain on Long Island. It is evidence that New York government is working once again for the people.”

This would not have been possible without the Senate, Governor and Assembly all working together.”

The bill (S.5856), sponsored by Senate Majority Leader Dean G. Skelos and co-sponsored by Senator Jack M. Martins, will cap school and local government taxes to less than two percent or the Consumer Price Index (CPI), whichever is lower. Mandate relief is also included, with \$127 million in savings to local governments, in addition to the creation of a Mandate Relief Council to identify and repeal unsound, unduly burdensome laws and regulations.

“The two percent tax cap serves as a reminder that we all have to show fiscal discipline. Easing the property tax burden on our taxpayers is key to getting our economy back on track as we move forward. When went to Albany this legislative session, we promised to deliver property tax relief and tonight, we delivered on that promise,” said Senator Martins.