



NEW YORK STATE SENATOR

John J. Bonacic

Senator Bonacic Announces New Tax Relief Measures

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With so many hardworking families having a challenging time making ends meet, I have consistently made family tax relief one of my top priorities.

That is why I am pleased to inform you about some of the new tax relief measures I've championed that will soon be helping local families throughout our region.

\$350 Family Tax Relief Checks

In the coming weeks, thousands of local families with children will begin receiving a \$350 check in the mail. These family tax relief checks, which are designed to help families cope with the rising cost of raising a child, will provide more than \$400 million in direct tax relief to hard working New York families.

We all know that the costs associated with raising a family continue to increase. Whether you see that increase in the amount you pay for clothing, school supplies or

child care, I am committed to providing tax relief to help families with their unique obligations.

You do not need to apply to receive a check. If eligible, you will automatically be mailed a check from the State Department of Taxation and Finance. You are eligible for 2014 if, on your 2012 state tax return, you:

- were a NYS resident the entire year;
- claimed at least one child under age 17 as a dependent;
- had NYS adjusted gross income between \$40,000 and \$300,000; and
- had a state tax liability after credits that was zero or greater.

In 2015 and 2016, you will claim the Family Tax Relief Credit when you file your income tax return, with eligibility based on the return you file.

For more information, contact the State Department of Taxation and Finance at <http://www.tax.ny.gov> and search for “Family Tax Relief Credit.”

New Property Tax Rebate Check

My Senate colleagues and I approved an important new initiative that will encourage local governments and school districts to operate efficiently, and hold the line on tax increases. In return, local homeowners in these communities will soon be receiving a new property tax rebate check in the mail.

Homeowners in school districts that complied with the state’s Property Tax Cap will be eligible to receive a rebate check for their primary residence, as long as total household income is \$500,000 or less. The rebate checks will vary in size, based upon what you paid in school taxes last year and the increase you see from your local school district for the coming school year.

In the second year of the program, homeowners will be eligible for rebate checks based upon school districts and local governments that adhere to the Property Tax Cap and also submit a plan to the state to reduce their costs by consolidating services. These consolidations will benefit taxpayers in the future by using tax dollars more efficiently.

For more information on the Property Tax Rebate program, contact the State Department of Taxation and Finance at www.tax.ny.gov and search for “Property Tax Freeze Credit.”

Record Funding for STAR (School Tax Relief Program)

This year, \$3.4 billion was provided to help fully fund STAR and Enhanced STAR – two outstanding programs which deliver major tax relief to millions of middle class families and seniors each year. The STAR program helps make home ownership more affordable and allows senior citizens to stay in their homes and communities.

Basic STAR works by exempting \$30,000 of the full value of a home from school taxes, with the state reimbursing local school districts to ensure the continuation of quality education programs. To be eligible for Basic STAR, you must:

- own and live in a one, two or three family home or condominium, co-op, mobile home or farm and use it as your primary residence; and
- have a household income of \$500,000 or less.

To be eligible as a senior citizen for Enhanced STAR, which exempts \$64,200 of the full value of your home, you must:

- be 65 years or age or older (for multiple owner households, only one person needs to meet the age requirement); and
- have a household income of \$83,300 or less (this can vary each year based upon Social Security cost of living adjustments).

Those seniors who are not eligible for Enhanced STAR because of the income limitation are still eligible to receive Basic STAR. For more information on the STAR program and how it affects you, contact your local assessor's office.

Each of these measures will help to ensure that hardworking New Yorkers and their families will see meaningful tax relief this year -- helping them save, invest in their futures, and pursue their dreams and aspirations.

I will be sure to keep you posted on my continued efforts to provide meaningful tax relief for you and your family.