



NEW YORK STATE SENATOR

Jack M. Martins

## Senator Martins Votes to Make the Property Tax Cap Permanent

JACK M. MARTINS May 27, 2015

| ISSUE: **PROPERTY TAX**

Senator Jack M. Martins (R-7th Senate District) has voted to make the property tax cap permanent. The legislation, which was passed by the Senate with overwhelming bipartisan support, prevents the planned expiration of the tax cap and continues saving property taxpayers billions of dollars each year.

“The tax cap has been successful in controlling the growth in property taxes, a game changer for local homeowners. Despite its success, it is set to expire if the legislature doesn’t act. I urge the Assembly to join the Senate in acting on this legislation,” said Senator Martins.

A recent report that looked at the decades-long trends of school tax increases estimates that taxpayers have saved \$7.6 billion over the past three years as a result of the property tax cap. School tax levies have risen by an average of just 2.2 percent annually -- the lowest average growth for any comparable period in New York since 1982.

The property tax cap was enacted in 2011 to help reduce New Yorkers’ tax burden. 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. Since 2012, the vast majority of school districts and municipalities have kept spending increases below the cap, leading to significant property tax savings for residents and businesses.

As taxes were capped, the state continued its commitment to continue supporting school districts with state school aid increases. This year, the state aid to our schools increased by over \$1.4 billion over last year's total, bringing overall state education spending to \$27 billion including STAR and Enhanced STAR payments to school districts. Every dollar that comes from Albany is one less that has to be raised locally.

Senator Martins has created an online petition where residents can express their support for the legislation. Residents can sign the petition by [clicking here](#).

The bill has been sent to the Assembly.