



NEW YORK STATE SENATOR

Brad Hoylman-Sigal

## Senator Brad Hoylman and Senate Colleagues Announce Comprehensive Measures to Lower Property Taxes

BRAD HOYLMAN-SIGAL June 18, 2018

ALBANY - Last week, the Senate Democratic Conference unveiled major legislation to provide tax-relief for hard working New Yorkers to curb the disastrous effects of the GOP tax plan. To counter the unfair burdens placed on those with fixed incomes, Senator Hoylman's S.572, raises the eligibility limit for the Senior Citizen Homeowner Exemption (SCHE) from 29,000 to 50,000, and ties increases to the eligibility limit to the Consumer Price Index.

Senator Brad Hoylman said, "Middle class New Yorkers are in desperate need of property tax relief, especially with the regressive tax policies of the Trump administration. And those who subsist on fixed-incomes--like our seniors--have been left especially vulnerable. Through these proposals, I look forward to working with Conference Leader Andrea Stewart-Cousins and all of my Senate Democratic colleagues to make property taxes more fair and less burdensome on average New Yorkers."

Other legislation advanced by the Senate Democratic Conference includes bills that will:

- Implement the Brooks Property Tax Relief Plan: This legislation, S.8828-A sponsored by Senator John Brooks, will provide significant tax relief to strapped taxpayers who are disproportionately funding more than 50% of school aid through property taxes. Senator

Brooks' plan will have the state step-up to assist school districts with additional aid so long as they provide tax relief to their property tax payers. This will provide significant tax relief statewide without bankrupting taxpayers and cash-strapped local governments.

- Mitigate the Damage done by the Trump/Republican Tax Plan: This legislation, S.9063 sponsored by Democratic Deputy Leader Jeff Klein, will have state government step up and ensure that SALT deductions in excess of the federally mandated \$10,000 cap remain in place for New Yorkers earning under \$300,000 annually.
- Enable New York's Most Vulnerable Residents to Stay in their Homes and Communities: This legislation, S.772-A sponsored by Democratic Leader Andrea Stewart-Cousins, will empower local governments to raise the Senior Citizen Real Property Tax Exemption program and the Persons with Disabilities Real Property Tax Exemption to \$50,000.
- Cap Seniors' Property Taxes: This legislation, S.9042 sponsored by Senator Tim Kennedy, will ensure that property taxes will be frozen for New York homeowners once they turn 65. While these New Yorkers, most of who are on fixed incomes, will continue to pay property taxes, this legislation will ensure that they will not be taxed out of their homes.