



Phase-In Legislation

A BRIEF OVERVIEW



Why Phase-In Legislation?

- ❖ An alternative worthy of public discussion
- ❖ Assist homeowners most aggrieved
- ❖ Temporary relief for Basic STAR-eligible homeowners
- ❖ Greenburgh and Ossining examples



Key Program Eligibility Requirements

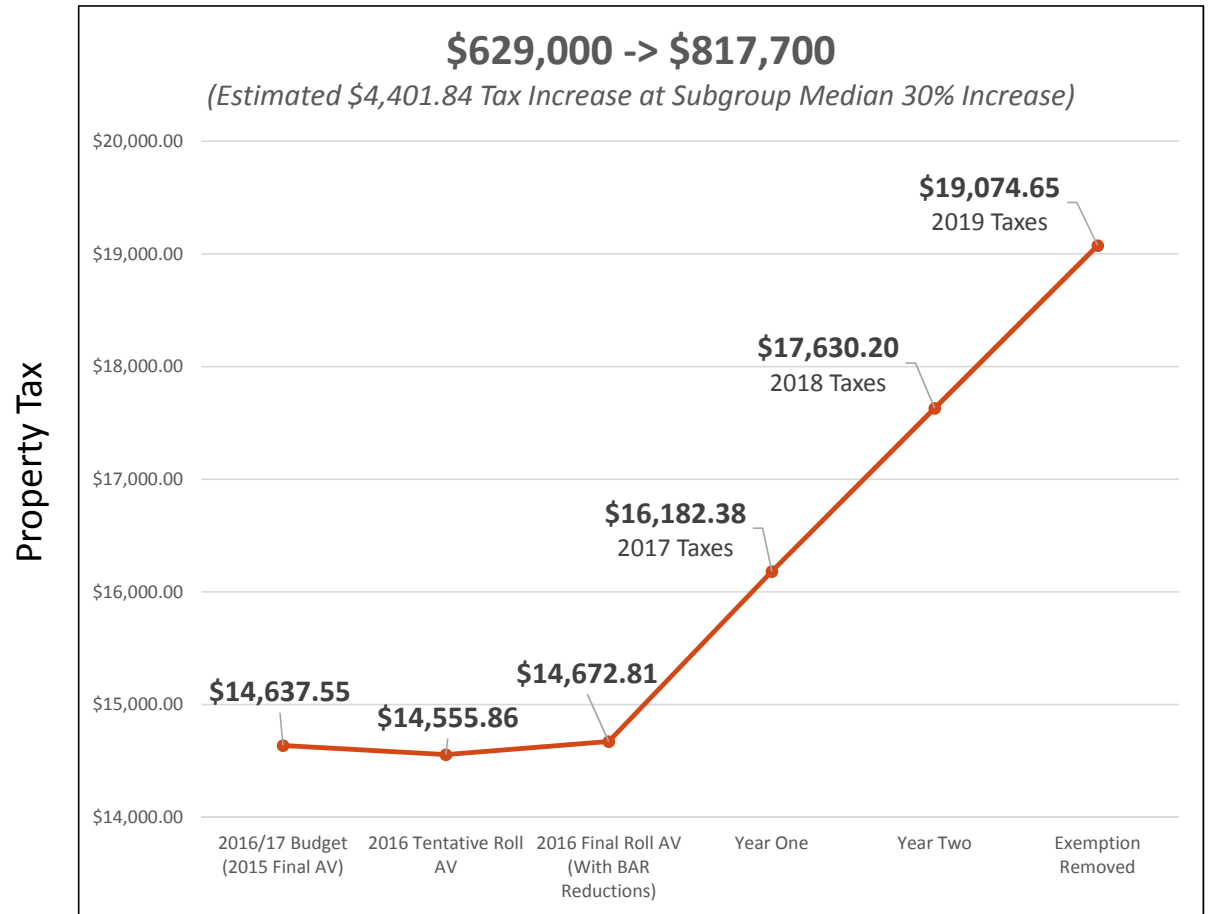
- ❖ 25% or greater valuation increase
- ❖ Basic STAR-eligible
- ❖ One-, two-, or three-family residential property
- ❖ Certificate of Occupancy (or Temporary)
- ❖ No delinquent taxes
- ❖ Increase not attributable to a physical property change

Note: Non-homestead condominiums ineligible



Approximate Phase-In Relief for \$629,000 Home

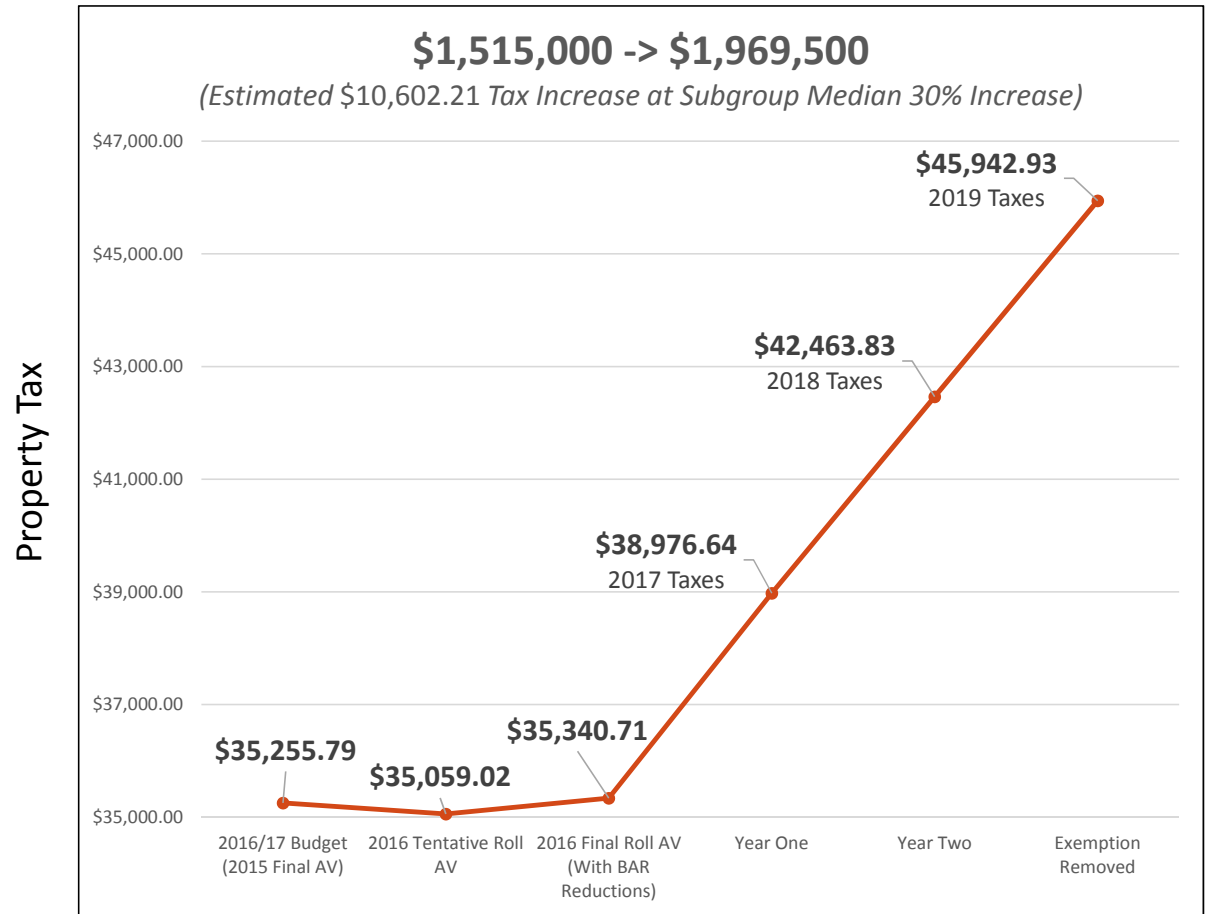
- ❖ 30% assessment increase
- ❖ \$4,400 tax increase
- ❖ Base: \$14,673
- ❖ Year One: \$16,182
- ❖ Year Two: \$17,630
- ❖ No Exemption: \$19,074





Approximate Phase-In Relief for \$1,515,000 Home

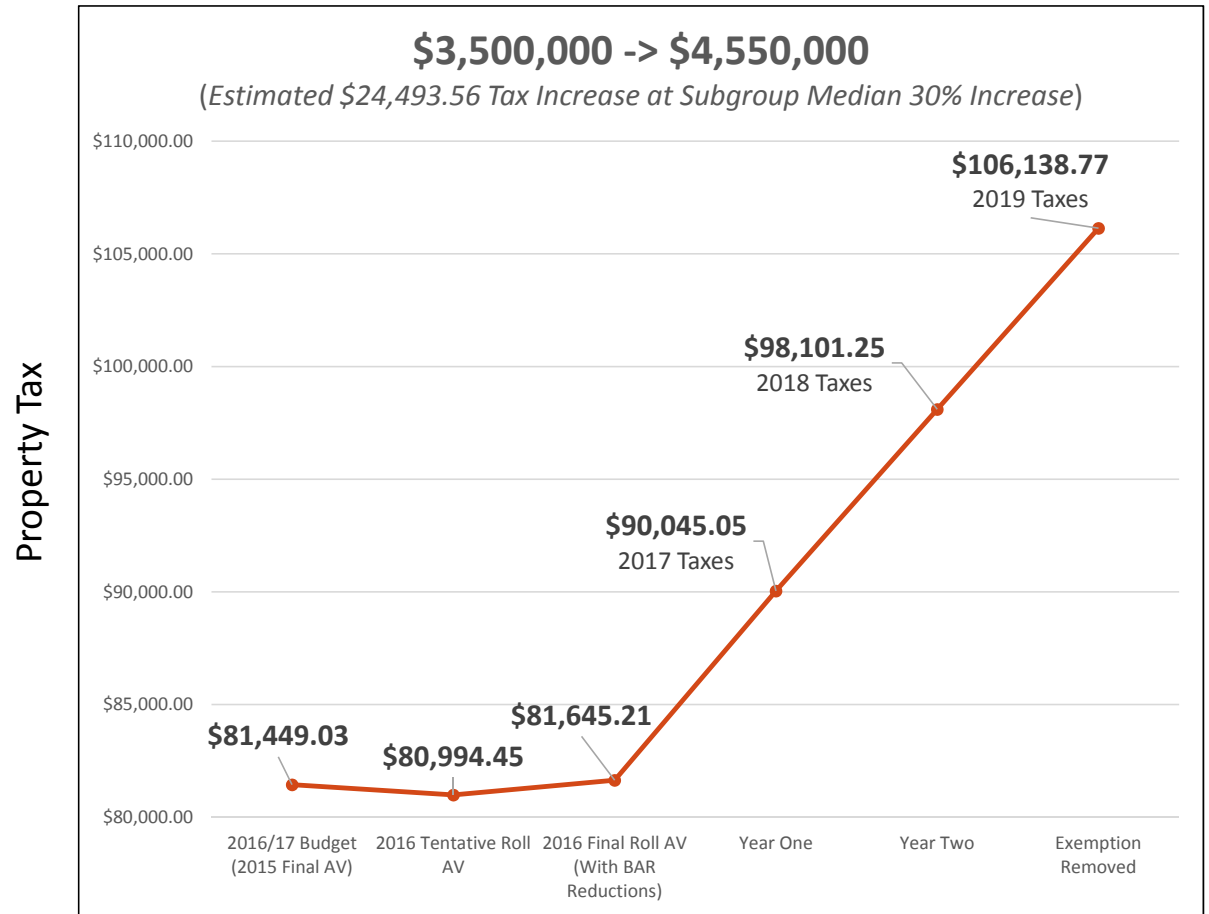
- ❖ 30% assessment increase
- ❖ \$10,602 tax increase
- ❖ Base: \$35,341
- ❖ Year One: \$38,977
- ❖ Year Two: \$42,463
- ❖ No Exemption: \$45,943





Approximate Phase-In Relief for \$3,500,000 Home

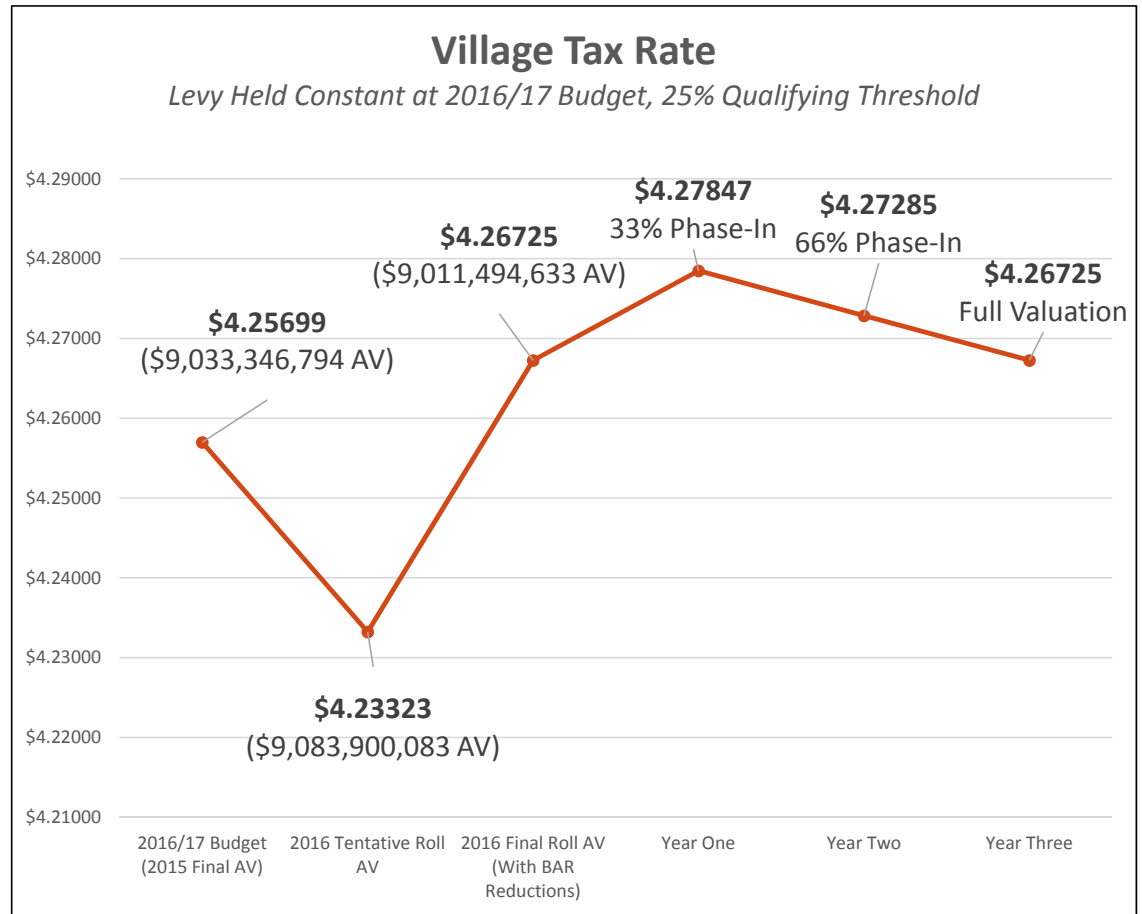
- ❖ 30% assessment increase
- ❖ \$24,494 tax increase
- ❖ Base: \$81,645
- ❖ Year One: \$90,045
- ❖ Year Two: \$98,101
- ❖ No Exemption: \$106,139





Approximate Influence on Village Tax Rate

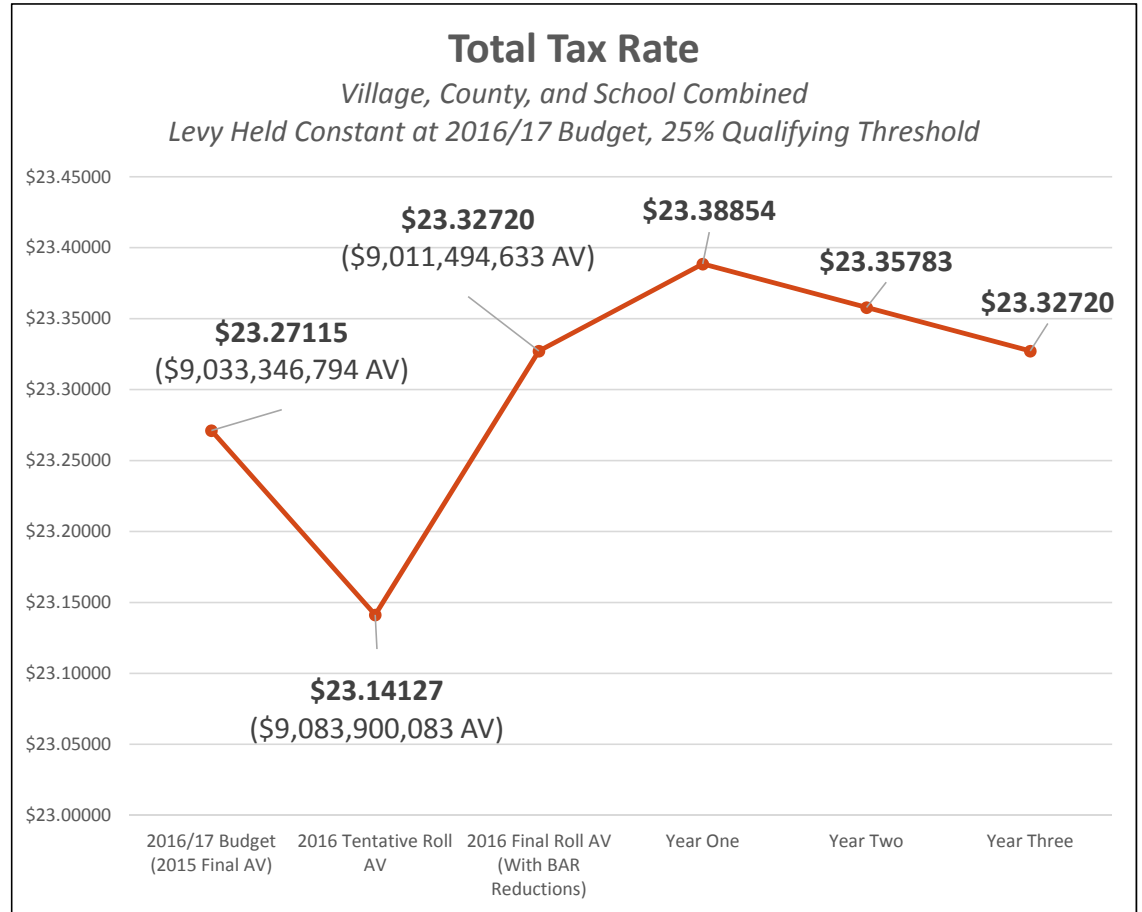
- ❖ Approximately 128 potentially eligible parcels
- ❖ Levy held constant at 2016/17 Budget
- ❖ Median assessment at 25% threshold is \$1,125,000
- ❖ Tax relief not smooth - sharp break at 25.00% with no rounding





Approximate Influence on Total Tax Rate

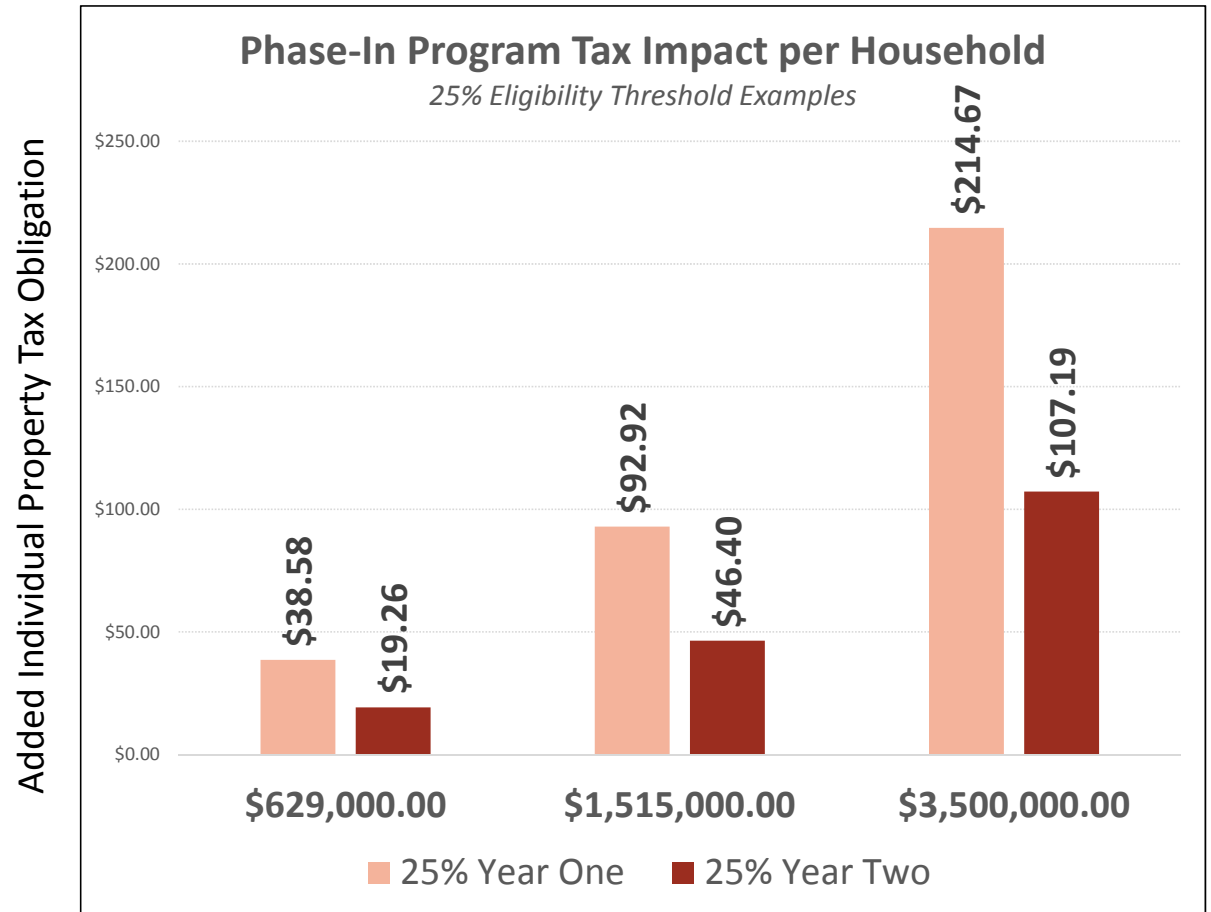
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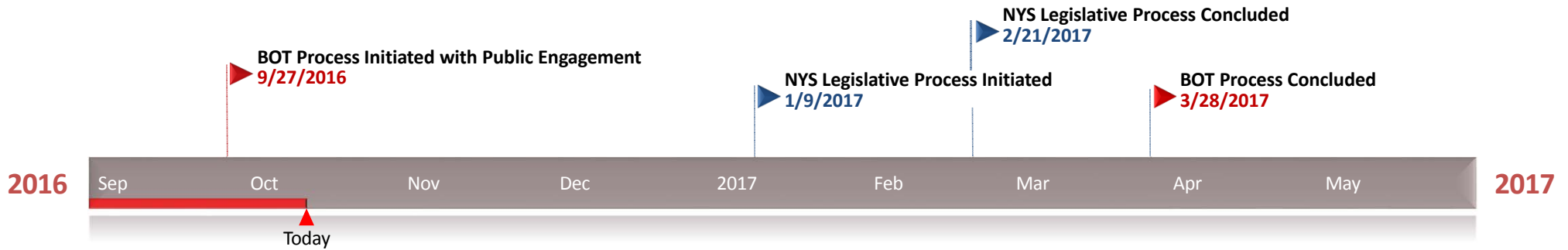




Approximate \$ Increase on “My Tax Bill”

- ❖ Approximately 128 potentially eligible parcels
- ❖ Levy held constant at 2016/17 Budget
- ❖ Median assessment at 25% threshold is \$1,125,000
- ❖ Tax relief not smooth - sharp break at 25.00% with no rounding





BOT Resolution – COW Referral — **9/27/2016**

BOT COW Meeting Convened — **10/13/2016**

BOT Resolution Endorsing NYS Legislative Effort — **11/9/2016**

Bill Numbers Assigned and Legislation Introduced — **11/10/2016 - 12/9/2016**

BOT Adopts Home Rule Message with Bill Numbers — **12/13/2016**

NYS Legislature Convenes and Passes Home Rule Legislation — **1/9/2017 - 2/6/2017**

Governor Signs Bill into Law — **2/7/2017 - 2/21/2017**

BOT Schedules Public Hearing for Local Law — **2/14/2017**

BOT Holds Public Hearing and Adopts Local Law — **2/28/2017**

Phase-In Application Period is Administered — **3/1/2017 - 3/15/2017**

Assessor's Office Revises Final Assessment Role — **3/1/2017 - 3/15/2017**

Treasurer Mails County Tax Bills — **3/31/2017**

Statutory Deadline for Tax Payment — **5/1/2017**