

TOWN OF BEDFORD
OFFICE OF THE ASSESSOR



December 2015

FACT SHEET ON NYS PROPERTY TAX REIMBURSEMENT

Property owners have asked us about the status of tax credits or reimbursements from the state under the New York State's Property Tax Freeze, a two-year property tax relief program that reimburses qualifying New York State homeowners for increases in local property taxes on their primary residence. To receive the reimbursement, both the taxing jurisdictions and the homeowners must qualify. Each taxing jurisdiction in the Town of Bedford qualifies.

Homeowner Eligibility Requirements:

To be eligible, homeowners must meet the requirements for the STAR property tax exemption.

- The property must be the homeowner's primary residence.
- The total household income must be \$500,000 or less.

Reimbursement Amounts:

As a general rule, eligible homeowners will receive a reimbursement from NYS equal to the greater of the actual increase in the homeowner's tax bill, or the previous year's tax bill multiplied by an inflation factor (the lesser of 2% or inflation). Homeowners whose tax bills decline, stay the same, or increase less than the inflation factor will receive a reimbursement (credit) equal to the previous year's tax bill multiplied by the inflation factor.

Receiving the Reimbursement:

Eligible homeowners do not need to take any action. The NYS Department of Taxation and Finance (DTF) will review eligibility data and calculate the credit for all qualifying taxing jurisdictions. For each of the Tax Freeze program's three years (2014, 2015, 2016), DTF will mail eligible taxpayers a reimbursement check. The reimbursement check related to the Town taxes should be in homes by the end of January. For further information regarding the Program, including taxpayer eligibility requirements, contact DTF at (518)-453-8146 or at https://www.tax.ny.gov/pit/property/property_tax_freeze.htm. You may also speak to DTF if you believe that you are entitled to a higher amount. Feel free to contact the Bedford Assessor, Harold Girdlestone, as well, at hgirdlestone@bedfordny.gov or call at 914-666-5149. We're here to help.