



NEW YORK STATE SENATOR

John E. Brooks

## The Brooks Plan: Solving the Problem of High Property Taxes in New York

SENATOR JOHN E. BROOKS February 20, 2022

| ISSUE: **REAL PROPERTY TAXES, PROPERTY TAX, LOCAL PROPERTY TAXPAYERS**



Year after year homeowners in New York State suffer from the highest property taxes in the nation, and year after year, we offer “band-aid” programs in the form of a rebate check or tax credit for a few hundred dollars each to “offset” the burden. As we have repeatedly witnessed, these programs do little to help the struggling homeowner, if they are even noticed by them at all. What we have failed to do is examine the underlying cause of these exorbitant tax levels, and come up with a long-term solution that would truly fix the

problem.

My bill **S.1388** offers a real solution to the problem by offering overburdened homeowners real property tax reductions of 20-to-30 percent by simply lowering the taxes they are required to pay each year, which will result in more affordable homeownership. The mechanisms of the bill accomplish this by actually balancing the sources by which school districts are funded without affecting existing levels of public school funding or raising taxes.

As an example many homeowners live in school districts that lack an equitable partnership from state aid and commercial property which results in the homeowners shouldering 70% of the tax burden. School districts have three revenue streams, state aid, commercial property taxes, and residential property taxes. When two of the revenue streams share only 30% of the responsibility, homeowners suffer and housing becomes unaffordable. Sadly this story is shared all across the state. Homeowners in school districts across Long Island and the state suffer from this problem because our current system does not take into account the level of responsibility each partner shares in funding our schools.

By adopting this plan, we would ensure no homeowner in NYS is asked to pay more than 50% of the total cost of education. Additionally, and equally as important, **no school district would lose a dime in funding** because the state's share of funding would be increased to cover the cost of the reduced property tax levy on homeowners with no increase in income taxes.

Every year during budget negotiations, we throw billions of dollars in state money at the broken property tax system in the form of one-time tax credits and rebate checks, and every year it does nothing to fix the problem in any real way. This year the Executive Budget proposes an additional \$2.2 Billion for property tax relief using previously unsuccessful methods. By carving out less than half of the amount the Governor is proposing, S.1388 offers

a real solution to the problem by ensuring the state is an equal partner with homeowners in funding our children's education. This would effectively put money back in the pockets of homeowners all over the state to the tune of \$1.1B.

If we work together, this is the year that we can finally fix the broken property tax system.

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#### RELATED LEGISLATION

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### 2021-S1388B

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- Introduced
- - In Committee Assembly
  - In Committee Senate
- - On Floor Calendar Assembly
  - On Floor Calendar Senate
- - Passed Assembly
  - Passed Senate
- Delivered to Governor
- Signed By Governor
- 

Provides a New York state residential property tax relief act for public education aid apportionment for certain school years

January 11, 2021

In Senate Committee **Education**

Sponsored by **John E. Brooks**

Do you support this bill?