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DiNapoli: Tax Cap at Two Percent for 2019

Property tax levy growth for local governments with fiscal years that close on Dec. 31 will be capped at 2 percent for the 2019 fiscal year, according to State Comptroller Thomas P. DiNapoli. This figure affects the tax cap calculations for all counties, towns, fire districts, 44 cities and 10 villages.

"For these local governments, allowable levy growth will be 2 percent for the first time since 2013," DiNapoli said. "Despite the possibility of increased tax revenue, municipal budgets will still be vulnerable to rising fixed costs and potential federal funding cuts. Local officials should proceed cautiously when crafting their spending plans for next year."

The tax cap, which first applied to local governments in 2012, limits tax levy increases to the lesser of the rate of inflation or 2 percent with some exceptions, including a provision that allows municipalities to override the tax cap.

During the 2014 through 2018 fiscal years, municipalities with a fiscal year ending on Dec. 31 had their levy growth capped at less than 2 percent.

For a list of allowable levy growth factors for all local governments, visit: http://www.osc.state.ny.us/localgov/realprop/pdf/inflation_allowablegrowthfactors.pdf (https://www.osc.state.ny.us/localgov/realprop/pdf/inflation_allowablegrowthfactors.pdf)

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