

# School Taxes & Assessment Process

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## TIMELINE

APRIL/MAY

### SCHOOL DECISIONS

Each spring, school districts across the state propose a school budget to voters. The budget contains a proposed TAX LEVY for the coming school year. This is the total amount to be collected from all the taxpayers in the district. Residents of New York vote on school budgets the third Tuesday in May. Defeated budgets may be put up for a second vote on the third Tuesday in June.

MAY/JUNE/JULY

### LOCAL (MUNICIPAL) DECISIONS

Municipalities typically publish a tentative assessment roll on May 1, and submit a final assessment roll to the state by July 1. The assessment roll lists the assessed value of every property in the municipality.

JULY/AUGUST

### STATE DECISIONS

Based upon the local assessment rolls and data, the state establishes equalization rates for each municipality.

An equalization rate represents the state's determination of the level of property assessments in a given municipality in relation to full market values. For more information on property taxes and assessments visit the NYS Office of Real Property Services at: <http://www.tax.ny.gov/pit/property/default.htm>

AUGUST

### CALCULATIONS

Most school districts set tax rates for each municipality in August based on the total voter approved tax levy, the state determined equalization rates, and assessment rolls for each town.

AUGUST/SEPTEMBER

### PRINTING & MAILING

After tax rates are set, tax bills are printed for each property owner based upon their property's assessment.

Tax bills are typically mailed around September 1 and are due within 30 days.

### A note about property tax exemptions

Though all property is assessed, not all of it is taxable. Some properties, such as those owned by religious organizations or governments are completely exempt from paying property taxes. Others are partially exempt, such as senior citizens, persons with disabilities, veterans who qualify for an exemption on part of their homes, and homeowners who are eligible for the School Tax Relief (STAR) program. Most exemptions are offered by local option of the taxing jurisdiction (municipality, county or school district). Check with your assessor to determine what exemptions are available in your community or visit the New York State Department of Taxation and Finance website at: <http://www.tax.ny.gov/pit/property/exemption/index.htm>.