

PROPOSED

Town Law No. 1 of 2017 of the Town of Rensselaerville

A Local Law Overriding the Real Property Tax Levy Limit for Fiscal Year 2018

BE IT ENACTED by the Town Board of the Town of Rensselaerville as follows:

Section 1. Legislative Authority

Chapter 97 of the Laws of 2011 of New York State, incorporated in § 3-c of the General Municipal Law, established a ‘tax cap’ that generally limits the amount of a municipality’s real property tax levy for the upcoming fiscal year according to a formula set out in the statute, but the statute also authorizes local governments, pursuant to General Municipal Law §3-c(5), to override the tax levy limit for the upcoming fiscal year.

Section 2. Override of Tax Levy Limit for Fiscal Year 2018

The real property tax levy limit set out in § 3-c of the General Municipal Law is overridden, pursuant to New York General Municipal Law §3-c(5), for Fiscal Year 2018, and the Town may adopt a budget for Fiscal Year 2018 that incorporates a real property tax increase in excess of the otherwise applicable tax levy limit.