

**VILLAGE OF BUCHANAN RESOLUTION
SCHEDULING A PUBLIC HEARING ON A PROPOSED
LOCAL LAW OVERRIDING THE NYS
PROPERTY TAX CAP**

Introduced by: _____

Seconded by: _____

Dated: _____

WHEREAS, the State Legislature and the Governor recently enacted legislation that establishes a “property tax cap” on the amount that a local government’s property tax levy can increase each year; and

WHEREAS, this law is effective for local government’s fiscal year beginning in 2019; and

WHEREAS, under this law, the total amount to be raised through property taxes charged on the municipality’s taxable assessed value of property, will be capped at 2 percent or the rate of inflation, whichever is less, with some exceptions; and

WHEREAS, the state legislation provides for local governments to override the cap to protect the Village from unforeseen financial circumstances; and

WHEREAS, state legislation requires that in the event that an override is necessary, the law enabling it must already have been adopted by the Board of Trustees; and

WHEREAS, Local Law Introductory No. 5 of 2018 has been drafted to override the “property tax cap” law enacted by State Legislature if necessary;

NOW, THEREFORE BE IT RESOLVED, that the Village Board will conduct a Public Hearing at the Village Municipal Building on January 2, 2018 at 7:30 p.m. for the purpose of taking public comment on, and giving due consideration to, the enactment of a Local Law overriding the 2% “property tax cap” law enacted by State Legislature; and

BE IT FURTHER RESOLVED, that a copy of said Local Law is available at the Village Clerk’s Office for public inspection during regular business hours; and

BE IT FURTHER RESOLVED, that the Village Clerk be and hereby is authorized and directed to publish notice of said Public Hearing in the official newspaper.

Upon Roll Call Vote:

Mayor Theresa Knickerbocker _____

Trustee Richard Funchion _____

Trustee Duane Jackson _____

Trustee Cesare Pasquale _____

Trustee Nicolas Zachary _____

Vote: Resolution carried by a vote of to .

STATE OF NEW YORK)
)SS.:
COUNTY OF WESTCHESTER)

I, KEVIN HAY, Village Clerk of the Village of Buchanan, do hereby certify that the above is a true and exact copy of a Resolution adopted by the Village Board of the Village of Buchanan at a meeting of said Board held December 4, 2018.

Kevin Hay, Administrator/Village Clerk