

Real Property Tax Alert

Nassau County Class 4 Commercial Property - Disputed Assessment Fund (“DAF”) Program Continues with 2018/19 bills

All Class 4 commercial properties now fund potential property tax refunds by contributing to the DAF. The program was redefined with the charge shown as a levy (an additional general tax line item) that can be used for tax refunds on any Nassau County commercial property. 2018/19 commercial general tax bills included a DAF charge of \$26.302 for every \$100 of assessed value.

The Nassau County Reassessment will affect the 2020/21 Tax Bills

In last year’s September update, we asked the following and now have some answers:

- Will commercial assessment increases be transitioned in over time?
A - Yes, they are scheduled to be phased in over 5 years.
- Will the Assessor abide by the current statutory residential property assessment increase cap (no more than 6% a year and 20% over five years) or try to skirt the restriction by reducing the official ratio below the current .25% level?
A - The County will skirt the cap by lowering the residential level of assessment to .10%.
- Will this signal the start of annual reassessments going forward?
A - Stay tuned.

The dollar impact of the reassessment will not be known until Fall 2020 when school tax rates are released and January 2021 with the issuance of the general tax bills. To gauge the effect of the reassessment on your taxes, review the “hypothetical” tax estimates included with your Tax Impact Notice. A copy of this notice can be found by accessing your property at mynassauproperty.com.

UGH! More STAR Changes

If your income is greater than \$250,000 and less than or equal to \$500,000 and you currently receive the Basic STAR exemption, you will now automatically receive a check for the STAR credit instead of the reduction on your school tax bill.

If your income is \$250,000 or less and you currently receive the STAR exemption, you can choose to register for the STAR credit to receive a check instead. Under the STAR credit, you may receive a greater benefit and your savings will never be less than the STAR exemption benefit.

Beginning in 2019, the value of the STAR **credit** savings may increase by as much as 2% each year, but the value of the STAR **exemption** savings cannot increase.

To switch from the exemption to the credit, go to <https://www.tax.ny.gov/pit/property/star/default.htm>

Southampton Assessment / Re-Assessment Updates Continue

Southampton property owners need to remain vigilant. Many assessments change year-to-year. If you wait for your tax bill to see the new assessment, it is too late to protest. Watch for notices from the Town in late April or early May. Even if you do not receive a notice, check your assessment on the Town’s website in the first week of May.

Nassau County Assessment Calendar March 1, 2020: 2021/22 Grievance Filing Deadline	Taxes Affected	
	2020/21 School 2021/22 School	2021 General 2022 General
Exemption Filing Deadline	January 2, 2020	January 2, 2021
Grievance Filing Deadline	DEADLINE PASSED	March 1, 2020
Final Assessment Date	April 1, 2020	April 1, 2021
Deadline for Judicial Review	April 30, 2020	April 30, 2021
Taxes Due NO LATER THAN:		
School – 1 st half	November 10, 2020	November 10, 2021
– 2 nd half	May 10, 2021	May 11, 2022
General – 1 st half	February 10, 2021	February 10, 2022
– 2 nd half	August 12, 2021	August 10, 2022

Suffolk County Assessment Calendar May 19, 2020: 2020/21 Suffolk Towns' Grievance Filing Deadline	Taxes Affected 2020/21
Exemption Filing Deadline	March 1, 2020
Grievance Filing Deadline	May 19, 2020
Final Assessment Date	July 1, 2020 or later
Deadline for Judicial Review	30 days after Final Assessment
Taxes Due NO LATER THAN:	
	1 st half – January 11, 2021
	2 nd half – May 31, 2021

New York City Assessment Calendar	Taxes Affected 2020/21
Exemption Filing is Year Round	
Grievance Filing Deadline	March 1, 2020 (March 15 for Class 1)
Deadline for Judicial Review	No later than October 24, 2020
Taxes Due NO LATER THAN:	
Assessments \$250,000 or less – Quarterly Bills	1 st half/quarter – July 15, 2020
Greater than \$250,000 – Semi-Annual Bills	2 nd quarter – October 15, 2020
	2 nd half/3 rd quarter – January 15, 2021
	4 th quarter – April 15, 2021

Long Island Village filing and tax deadlines

There is no single date that summarizes the Long Island village filing and tax deadlines. Check with your village clerk or feel free to email us.

If you have any questions regarding real property taxes, we would be happy to assist you.

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