

**VILLAGE OF BUCHANAN RESOLUTION
AUTHORIZING A LOCAL LAW OVERRIDING
THE PROPERTY TAX LEVY CAP ENACTED
BY THE NEW YORK STATE LEGISLATURE**

Introduced by: _____
Seconded by: _____
Dated: _____

WHEREAS, the State Legislature and the Governor recently enacted legislation that establishes a “property tax levy cap” on the amount that a local government’s property tax levy can increase each year; 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. 1 of 2014 has been drafted to override the “property tax levy cap” law enacted by State Legislature if necessary; and

WHEREAS, a Public Hearing was held and closed on January 6, 2014.

NOW, THEREFORE BE IT RESOLVED: that the Village Board of Trustees hereby adopts Local Law No. 1-2014 to override the “property tax levy cap” law enacted by State Legislature; and

BE IT FURTHER RESOLVED that the Village Clerk be and hereby is directed to enter said Local Law in the minutes of this meeting and in the Local Law Book of the Village of Buchanan, and to give due notice of the adoption of said local law to the Secretary of State of the State of New York.

Upon Roll Call Vote:

Mayor Sean Murray _____

Trustee Richard Funchion _____

Trustee Duane Jackson _____

Trustee Theresa Knickerbocker _____

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 January 6, 2014.

Kevin Hay- Village Administrator/Clerk