



# Department of Assessment

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## Analysis of Using Sales Tax to Offset the County Tax Rate – 2018 Town/County taxes

The Town of Dryden could use the sales tax money to offset the county tax rate which would result in a higher town tax rate which when applied to the overall town tax base would result in an overall savings to the median house of \$2.01<sup>1</sup>.

NYS has taxable state owned forest land in Dryden that only pays town and school taxes (they have deemed themselves exempt for county tax purposes). For the 2017 Assessment Roll, this totals \$6,485,000 in taxable value.

	Current Tax Distribution		Using Sales Tax Offset
Town Rate	1.943137		4.353458
County Rate	6.593443		4.171620
Combined Rate	8.536580		8.525078
Rate Reduction		0.011502	
Town Levy	\$1,943,647		\$4,354,601
County Levy	\$6,560,994		\$4,150,040
Total Levy	\$8,504,641		\$8,504,641
Sales Tax Offset		\$2,410,954	
NYS Taxable			
Forest Land	\$12,601	\$6,485,000	\$28,232
Increase in NYS Taxes		\$15,631	
Median House Tax Savings		\$2.01	

The Village of Freeville would experience a \$0.011501 rate reduction.

The Village of Dryden would experience a \$0.011501 rate reduction.

<sup>1</sup> Individual tax amounts could be different due to different exemption scales adopted by each taxing jurisdiction.