LOCAL TAX LEVY POLICY

Amount and Procedure for Tax Levy

Sufficient local tax revenue shall be raised to meet the requirements of the total school district budget, less an amount equal to all other income sources available to the District.

After August 1, and following receipt of the final equalization rate and assessment rolls, a tax levy shall be set which will generate that portion of the school district budget requirement to be provided at the local level. Separate tax rates shall be set for each of the townships within the school district. The Board of Education shall approve the tax levy and shall issue a warrant for the collection of taxes.

Collection of Taxes

School taxes shall be collected by the Town of Schodack. The Superintendent of Schools, in cooperation with the Business Administrator, shall set the tax collection schedule for the district. Tax collection shall be accomplished by mail or by direct payment to the Town of Schodack.

School taxes will be collected during the first thirty (30) days with no penalty. Payments made thereafter will incur penalties as provided by law.

A list of all unpaid taxes shall be returned annually to the County Treasurer not later than November 15.

Tax Exemptions

The Board of Education authorizes the granting of real property tax exemptions in the following instances:

1. In accordance with Real Property Tax Law, §467, up to a fifty percent (50%) reduction in the assessed value of residential property owned by a qualifying senior citizen who meets income limitations, as determined by the Board.

2. In accordance with Real Property Tax Law, §459-c, up to a fifty percent (50%) reduction in the assessed value of the legal residence of a qualifying disabled person who meets the income limitations, as determined by the Board.

Applications for real property tax exemptions must be timely filed with the town where such property is located.

Approved: 9/16/04

(3rd Reading 9/16/04; 2nd Reading 8/19/04; 1st Reading 7/1/04)

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