



CITY OF SARATOGA SPRINGS
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From: Commissioner Michele Madigan

Date: December 22, 2017

Re: Saratoga Springs Finance Department to Offer Prepayment of 2018 Property Taxes in 2017

Saratoga Springs, NY - Over the past week, the City of Saratoga Springs Finance Department has received multiple inquires by City taxpayers regarding their ability to prepay their 2018 property tax bill in 2017. These inquires have been driven by the tax bill recently passed in Congress and signed into law by President Trump, which includes a provision that would cap the amount homeowners could deduct on their tax returns in 2018.

Based off of guidance initially received from the New York Conference of Mayors, the County, and the City's historic timeline, the City Finance Department initially thought the City would be unable to accept early payment. That belief changed after multiple conversations internally and with the County Real Property Tax Service Agency. The City now believes it will be possible for taxpayers to prepay their 2018 property taxes in 2017, though the schedule will be very tight. The County has provided the City with final County tax rate details, and the City Tax & Revenue Supervisor is working to combine that data with all relevant City tax rate information. The City will then send the combined tax information back to the County, so that they can generate a complete tax roll.

Once the tax roll is received by the City, and based off the timeline we have determined most likely, the Finance Department's hope is to post an electronic version of the complete tax roll on the City's website on Wednesday December 27th or Thursday, December 28th, and to allow payment on Friday, December 29th. ***To ensure all payments are deposited in a timely manner, property tax bills will be payable in person on December 29th from 9:00am to 4:00pm at City Hall. Given that some residents may be away for the holidays, the Finance Department's intention is to also allow on-line payment starting from December 29th until December 31st, 2017, but the feasibility of that will depend on when the City is provided the County tax data file.*** For additional information, City taxpayers interested in prepaying their 2018 property tax in 2017 should visit the City's website, which now includes the option to sign-up for tax payment information notifications as more details become available.

"As soon as I realized it might be possible to allow prepayment of taxes in 2017 for 2018 I began working on behalf of our taxpayers to make this a reality. There continues to be a great deal of coordination with Saratoga County and the City's Finance Department and I am extremely grateful for their assistance in this important matter" stated Finance Commissioner Michele Madigan.

The City of Saratoga Springs takes no position on the potential benefit(s) or risk(s) of prepaying 2018 property taxes in 2017. Please consult your financial consultant for advice and recommendations. Should you have any questions or comments, please contact the Finance Department at (518) 587-3550 x2565.

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