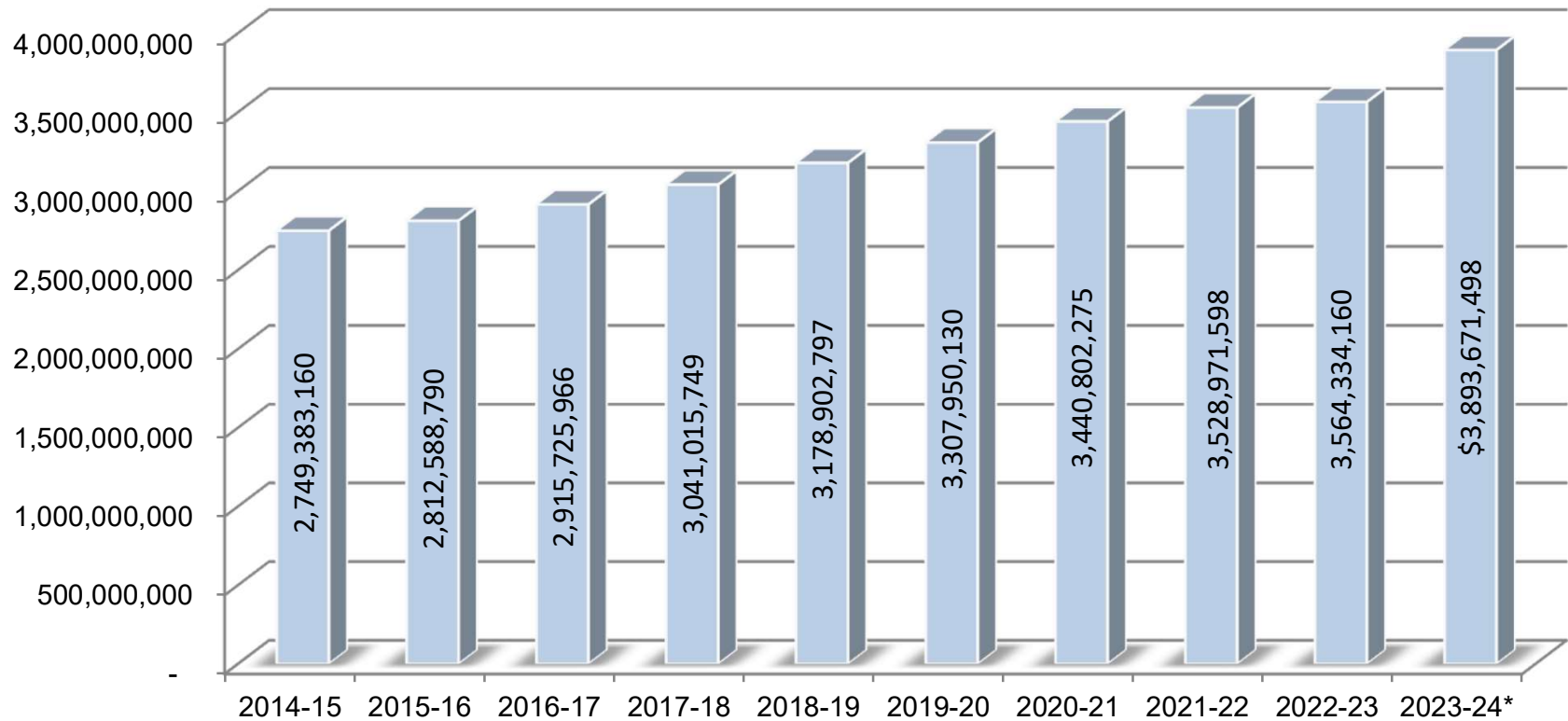


APPENDICES
2023-24 PRELIMINARY BUDGET

APPENDIX 2
ASSESSED
VALUATION/STAR

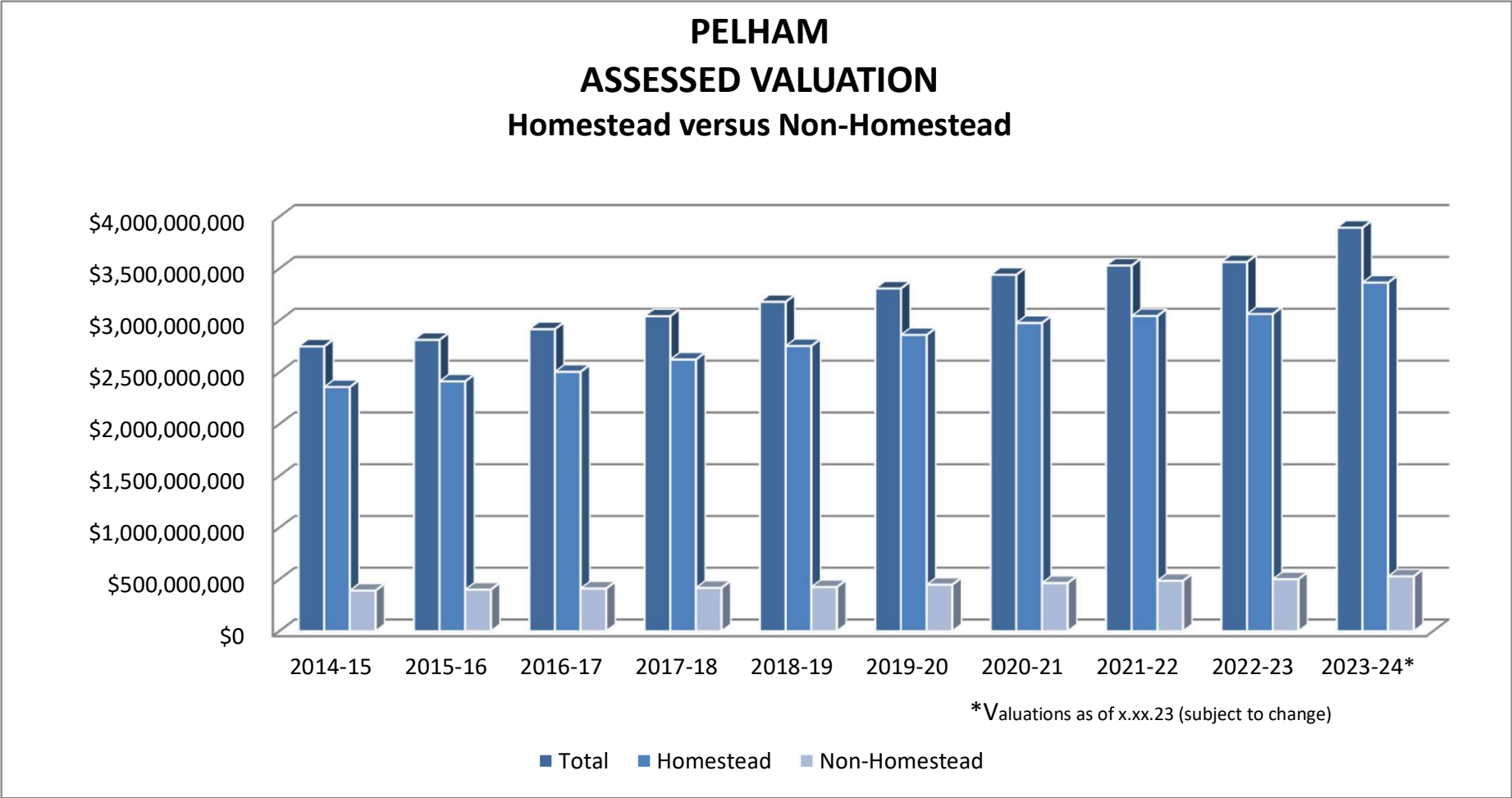
PELHAM UNION FREE SCHOOL DISTRICT

PELHAM **ASSESSED VALUATION** **Total Property Value**



*2023-24 valuation as of 1.30.23; subject to change.

Appendix 2



Appendix 2

STAR PROGRAM INFORMATION

STAR stands for the School Tax Assessment Relief program, which offers a partial exemption from school property taxes. For the most complete and up-to-date information on STAR benefits, eligibility and application requirements, please visit:

<https://www.tax.ny.gov/star/>

There are two types of STAR benefits:

Basic STAR

- available for owner-occupied, primary residences
- the income limit for the Basic STAR credit is \$500,000 (the income limit for the Basic STAR exemption is \$250,000)
- exempts the first \$30,000 of the full value of a home

Enhanced STAR

- provides an increased benefit for the primary residences of senior citizens (age 65 and older) with qualifying incomes
- the income limit is adjusted annually for inflation and is \$90,550 and \$92,000 for the 2021-22 and 2022-23 school years, respectively
- exempts the first \$74,900 (for the 2022-23 school year) of the full value of a home from school taxes

There are two ways to receive STAR benefits:

STAR credit

- open to any eligible homeowner whose income is \$500,000 or less
- eligible homeowners receive a check in the mail to apply to school taxes

STAR exemption program *(now closed to new applicants)*

- eligible taxpayers receive a direct reduction on their school tax bill in the form of a property tax exemption.

The maximum savings under STAR are as follows:

- Basic STAR credit and exemption savings were capped at \$1,471.30 and \$1,455, respectively, for 2022
- Enhanced STAR credit and exemption savings were capped at \$3,521 and \$3,386, respectively, for 2022