

On motion of TRUSTEE -, seconded by TRUSTEE -, the following resolution was adopted by the Board of Trustees of the Village of Croton-on-Hudson, New York with the following vote: -.

Resolution #25-2025

WHEREAS, the State Legislature and the Governor enacted legislation that establishes a “property tax 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% 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 2025 has been drafted to override the “property tax cap” law enacted by State Legislature if necessary; and

WHEREAS, a Public Hearing was opened and closed on February 26, 2025,

NOW THEREFORE BE IT RESOLVED: that the Village Board of Trustees hereby adopts Local Law Introductory No. 1 of 2025 to override the “property tax cap” law enacted by the State Legislature, if necessary, which upon adoption will become Local Law No. 3 of 2025.

Dated: February 26, 2025