



# Department of Assessment

128 East Buffalo Street

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Valeria Coggin  
Director

Jay Franklin  
Assistant Director

FOR IMMEDIATE RELEASE

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Re: STAR EXEMPTIONS AMOUNTS TO BE RECERTIFIED

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The Tompkins County Department of Assessment has been directed by the New York State Office of Real Property Services (NYSORPS) to recertify all STAR Exemptions that were granted for the 2004 Final Assessment Roll. Basic STAR exemptions will be increased to \$32,640 (from \$30,000) and Enhanced STAR exemptions will be increased to \$54,410 (from \$50,000).

This recertification is due to the number and value of assessment changes produced by the Department of Assessment in order keep assessments in line with the fair market value of each property within the county. Based upon NYSOPRS calculations, taxable property within Tompkins County increased 8.8% due strictly to the real estate market increase. This 8.8% was then reflected in the increase in the certified STAR exemptions.

For the Basic STAR exemption, it will end up saving the property owner approximately an additional **\$53** (corrected amount) and for the Enhanced STAR exemption, approximately an additional \$88. (Based upon 2003 Ithaca City Consolidated School District Tax Rates).

**Media contact:** Valeria Coggin, Director of Assessment, 274-5517  
Jay Franklin, Asst Director of Assessment, 274-5517