



Department of Assessment

128 East Buffalo Street

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FOR IMMEDIATE RELEASE

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Re: STAR EXEMPTION AMOUNTS TO BE RECERTIFIED

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 2005 Tentative Assessment Roll. Basic STAR exemptions will be increased to \$32,800 (from \$31,010) and Enhanced STAR exemptions will be increased to \$54,680 (from \$51,690).

This recertification is due to the number and value of assessment changes produced by the Department of Assessment in order to keep assessments in line with the fair market value of each property within the county. Based upon NYSORPS calculations, taxable property within Tompkins County increased 5.8% due strictly to the real estate market increase. This 5.8% 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 \$33 and the for the Enhanced STAR exemption, approximately an additional \$56. (Based on 2004 Ithaca Consolidated School District Tax Rates).

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