2025 State Equalization Rate Procedures for Villages

Section

Section 1 – Definitions In addition to the definitions set forth in Real Property Tax Law (RPTL) § 102 and 20 NYCRR 8185, when used in this procedure:

Adjusted Town-Wide Market Value Ratio means the assessed value of locally assessed property divided by the full value of this property for the town. For village school assessing units, this is the ratio determined in the computation of the 2025 state equalization rate for the town. For all other villages, this is the ratio determined in the computation of the 2024 state equalization rate for the town; except that it incorporates changes made as the result of complaints filed by villages against the 2024 state equalization rates.

Adjusted Class Market Value Ratio means the assessed value of locally assessed property in the real property class divided by the full value of this property for the town. This is the ratio determined in the computation of the 2024 class equalization rate for the town; except that it incorporates changes made as the result of complaints filed by villages against the 2024 state equalization rates.

Locally Stated Level of Assessment means the locally stated percentage of value at which realproperty is assessed pursuant to RPTL § 305 and as set forth on the assessment roll pursuant to RPTL § 502(3).

Reassessment Village means any village that completed a reassessment for the 2025 roll year with a locally stated level of assessment of 100.00 (Full Market Value).

Village means a village assessing unit which is not a village school assessing unit and is not a homestead assessing unit.

Village School Assessing Unit means the village of Bronxville, pursuant to RPTL §1202(5)(c).

Section 2 – Computation of tentative equalization rate

For non-reassessment villages, the tentative equalization rate for the 2025 assessment roll is computed by dividing the assessed value of the taxable real property, which is computed pursuant to Section 3 of these procedures, by the full value of the taxable real property, which is computed pursuant to Section 4 of these procedures, and expressing the quotient as a percentage, rounded to the nearest one hundredth of one percent.

For reassessment villages that provide a locally stated level of assessment, if the locally stated level of assessment cannot be confirmed, then a tentative rate is established as if the village were a non-reassessment village.

Section 3 – Computation of assessed value of taxable real property

When computing a tentative equalization rate, pursuant to Section 2 of these procedures, the assessed value of the taxable real property equals the total assessed value of the locally assessed properties obtained from the 2025 assessment roll for the village plus the assessed value of taxable state land approved by ORPTS for that property for the 2025 assessment roll; provided that the assessed value of a parcel of taxable state land shall be excluded if ORPTS has not completed the appraisal to be used in approving the assessment of that parcel for the 2025 assessment roll. If the final 2025 assessment roll is not available, the tentative state equalization rate may be determined using data on the tentative 2025 assessment roll. If the tentative 2025 assessment roll is not available, the tentative state equalization rate may be determinedusing any assessment roll data available to ORPTS staff. If the tentative 2025 assessment roll is not available and ORPTS established a special equalization rate of 100.00 for the village, the tentative state equalization rate may be determined using an assessed value equal to the full value of taxable real property as of the appropriate valuation date. If a tentative state equalization rate is determined using assessment roll data, other than the final 2025 assessment roll, and the total assessed value of locally assessed property on the final 2025 assessment roll is 2% or more different from the total assessed value of the assessment roll data used for the tentative rate, or if the actual 2025 change in level of assessment factor is 5% or more different from the estimated 2025 change in level of assessment factor, that rate is recomputed when ORPTS receives a final 2025 assessment roll. If the percentage difference between the tentative rate and the recomputed rate is greater than or equal to 5%, the tentative equalization rate is corrected pursuant to Section 6 below.

Section 4 – Computation of full value of taxable real property as of a valuation date
1. The full value of taxable real property equals the total full value of the locally assessed properties as of the valuation date plus the total full value of taxable state land properties as of the valuation date. The full value of taxable real property in a village school assessing unit is computed as of a July 1, 2024 valuation date. The full value of taxable real property in all other villages is computed as of a July 1, 2023 valuation date.

2. For a village assessing unit in Nassau County, which is not a homestead assessing unit, the value of the locally assessed properties as of the July 1, 2023 valuation date is determined as follows:

   A. Determine the value of each real property class in the village area of the town, or in each village segment if the village is located in more than one town, by dividing the total assessed value of locally assessed properties in the class in the village area of the town, or the village segment, on the town part of the final 2024 assessment roll of the county by the adjusted class market value ratio for the class in the town.

   B. The July 1, 2023 value of the quantity of locally assessed properties in the village that existed as of the taxable status date of the 2024 county assessment roll is the sum of the values, determined in paragraph A of this subsection, of all real property classes of all village segments comprising the village.

   C. Determine a quantity change factor for the village. All data used in the computation is obtained from the 2025 assessment roll for the village as if reported pursuant to 20 NYCRR 8193. Isolated properties are not used in any of the computations. The quantity change factor for the village is determined as follows:

      (i)   Divide the sum of the physical or quantity decreases by the prior year assessment roll total assessed value and subtract the quotient from 1.

      (ii)   Subtract the sum of the physical or quantity increases from the current assessment roll total assessed value.

      (iii)   Divide the sum of the physical or quantity increases by the remainder obtained in (ii.) and add the quotient to 1.

      (iv)   Multiply the factor obtained in (i) by the factor obtained in (iii.).

   D. Determine an apportioned quantity change factor for the village as follows:

      (i)   Determine a percent quantity change for the village by subtracting 1 from the quantity change factor determined for the village in paragraph C of this subsection.

      (ii)   Multiply the percent quantity change for the village, expressed in decimal form, by the number of months between the taxable status date of the 2024 county assessment roll and the 2025 village assessment roll.

      (iii)   Divide by twelve (the number of months in a year).

      (iv)   Add the whole number one to the quotient obtained in subparagraph (iii) to produce the apportioned quantity change factor.

E. The July 1, 2023 value of the locally assessed properties on the 2025 village roll is determined as follows:

    (i)   If the quantity change factor determined for the village in paragraph C of this subsection is greater than 1.0200 or less than 0.9800 then multiply the value for the village determined in paragraph B of this subsection by the apportioned quantity change factor determined in paragraph D of this subsection. Otherwise, multiply the value for the village determined in paragraph B by 1.

3. For village school assessing units, the value of the locally assessed properties as of the July 1, 2024 valuation date is determined as follows:

A. Determine the value of locally assessed properties for the village or, if the village is located in more than one town, for each village segment as of the taxable status date of the 2025 town assessment roll by dividing the total assessed value of the locally assessed properties for the village, or the village segment, on the 2025 assessment roll of the town by the adjusted town wide market value ratio.

B. Determine a quantity change factor for the village. All data used in the computation is obtained from the 2025 assessment roll for the town as if reported pursuant to 20 NYCRR 8193. Isolated properties are not used in any of the computations. The quantity change factor for the village is determined as follows:

    (i)   Divide the sum of the physical or quantity decreases by the prior year assessment roll total assessed value, and then subtract the quotient from 1.

    (ii)   Subtract the sum of the physical or quantity increases from the current assessment roll total assessed value.

    (iii)   Divide the sum of the physical or quantity increases by the remainder obtained in (ii., and then add the quotient to 1.

    (iv)   Multiply the factor obtained in (i) by the factor obtained in (iii).

C. Determine an apportioned quantity change factor for the village or, if the village is located in more than one town, for each village segment as follows:

    (i)   Determine a percent quantity change for the village by subtracting 1 from the quantity change factor determined for the village in paragraph B of this subsection.

    (ii)   Multiply the percent quantity change determined in subparagraph (i), expressed in decimal form, by the number of months between the taxable status date of the 2025 village assessment roll and the 2025 town assessment roll;

    (iii)   Divide by twelve (the number of months in a year).

    (iv)   Subtract the quotient obtained in subparagraph (iii) from the whole number one to produce the apportioned quantity change factor.

D. If the quantity change factor determined for the village in paragraph B of this subsection is greater than 1.0200 or less than 0.9800 then multiply the value for the village or village segment determined in paragraph A of this subsection by the apportioned quantity change factor determined in paragraph C of this subsection. Otherwise, multiply the value for the village or village segment determined in paragraph A by 1.

E. The July 1, 2024 value of locally assessed property on the 2025 village roll for a village located in one town is the value determined in paragraph D of this subsection. For a village located in more than one town, the July 1, 2024 value of locally assessed property on the 2025 village roll is the sum of the values determined in paragraph (D) of this subsection of all village segments comprising the village. For a village school assessing unit that has completed a recent reassessment, the value is determined in accordance with the Market Value Procedures for the 2025 State Equalization Rates for Cities, Towns, Village Homestead Assessing Units and Counties.

F. The value of the taxable state land properties as of the July 1, 2024 valuation date is determined as follows:

   (i)   Compute an aggregate full value of taxable state land by dividing the aggregate sum of the 2025 assessed values of taxable state land as approved by ORPTS, by the market value ratio of all other locally assessed property. This market value ratio is computed by dividing the 2025 assessed value of all other locally assessed property by the aggregate full value estimate of such property from paragraph D of this subsection as of July 1, 2024.

   (ii)   Compute an aggregate full value of taxable state land by summing the full values of the individual parcels as obtained from the appraisals made by ORPTS. This value does not include any aggregate additional assessments or transition assessments. The full value of a parcel of taxable state land shall be excluded if ORPTS has not completed the appraisal to be used in reviewing the supplemental assessment of that parcel on the 2025 assessment roll.

   (iii) If the Department of Taxation and Finance has not and does not plan to file an Article 7 proceeding against the municipality and if the total assessed value of the taxable state land is less than ten percent of the total assessed value of taxable real property in roll sections 1, 3 and 6 on the 2025 assessment roll the full value used to compute the 2025 state equalization rate is the aggregate from (i); otherwise the full value used to compute the 2025 state equalization rate is the aggregate from (ii).

4. For all other village assessing units which are not homestead assessing units and not village school assessing units the value of the locally assessed properties as of the July 1, 2023 valuation date is determined as follows:

A. Determine the value of locally assessed properties for the village or, if the village is located in more than one town, for each village segment as of the taxable status date of the 2024 town assessment roll by dividing the total assessed value of the locally assessed properties

for the village or the village segment on the 2024 assessment roll of the town by the adjusted town wide market value ratio.

B. Determine a quantity change factor for the village. All data used in the computation is obtained from the 2025 assessment roll for the village as if reported pursuant to 20 NYCRR 8193. Isolated properties are not used in any of the computations. The quantity change factor for the village is determined as follows:

    (i)   Divide the sum of the physical or quantity decreases by the prior year assessment roll total assessed value and subtract the quotient from 1.

    (ii)   Subtract the sum of the physical or quantity increases from the current assessment roll total assessed value.

    (iii)   Divide the sum of the physical or quantity increases by the remainder obtained in (ii.) and add the quotient to 1.

    (iv)   Multiply the factor obtained in (i.) by the factor obtained in (iii.).

C. Determine an apportioned quantity change factor for the village or, if the village is located in more than one town, for each village segment as follows:

    (i)   Determine a percent quantity change for the village by subtracting 1 from the quantity change factor determined for the village in paragraph (B) of this subsection.

    (ii)   Multiply the percent quantity change for the village, expressed in decimal form, by the number of months between the taxable status date of the 2024 town assessment roll and the 2025 village assessment roll;

    (iii)   Divide by twelve (the number of months in a year).

    (iv)   Add the whole number one to the quotient obtained in subparagraph (iii) to produce the apportioned quantity change factor.

D. If the quantity change factor determined for the village in paragraph (B) of this subsection is greater than 1.0200 or less than 0.9800 then multiply the value for the village or village segment determined in paragraph (A) of this subsection by the apportioned quantity change factor determined in paragraph (C) of this subsection. Otherwise multiply the value for the village or village segment determined in paragraph (A) by 1.

E. The July 1, 2023 value of locally assessed property on the 2025 village roll for a village located in one town is the value determined in paragraph (D) of this subsection. For a village located in more than one town, the July 1, 2023 value of locally assessed property on the 2025 village roll is the sum of the values determined in paragraph (D) of this subsection of all village segments comprising the village.

F. The value of the taxable state land properties as of the July 1, 2023 valuation date is determined as follows:

   (i)   Compute an aggregate full value of taxable state land by summing the full values of the individual parcels as obtained from the appraisals made by ORPTS. This value does not include any aggregate additional assessments or transition assessments. The full value of a parcel of taxable state land shall be excluded if ORPTS has not completed the appraisal to be used in reviewing the supplemental assessment of that parcel on the 2025 assessment roll.

Section 5 – Notification of tentative equalization rate

1. After determination of the tentative equalization rate pursuant to 20 NYCRR 8186-2.7, the Notice of Tentative State Equalization Rate shall be sent at least 25 days before the date specified for the hearing.

2. In addition to the notice, a copy of the reports which summarize the data used or generated in the computation of the tentative equalization rate shall be sent to the assessor.

3. An affidavit shall be executed and retained proving service of the Notice of Tentative State Equalization Rate upon the chief executive officer of the village.

Section 6 – Correction of tentative equalization rate

A tentative equalization rate may be corrected for a significant error pursuant to 20 NYCRR 8186-2.8. For purposes of this section, the term significant error means a procedural or data error or errors, the correction of which results in a percent difference between the tentative rate and a recomputed rate greater than or equal to 5%. Significant errors do not include matters requiring the exercise of judgment or discretion; they do include, but are not limited to, mistakes in transcription from an original record, mistakes in transposing numbers, and mathematical errors in any computation required to be made to determine the rate. An error corrected as a result of an objection filed in accordance with 20 NYCRR 8186-15 of is not a significant error.

Section 7 – Complaints and complaint review procedures

A complaint against a tentative equalization rate may be filed as provided by 20 NYCRR 8186-15. If a complaint is so filed, the complaint shall be reviewed as provided by that 20 NYCRR 8186-15.

Section 8 – Establishment of final equalization rate

1. For non-reassessment villages and reassessment villages that received a tentative rate (pursuant to Section 2 above), the seven steps in this subsection are followed.

   A. If no complaint has been filed against the tentative equalization rate, the percentage which was determined as the tentative equalization rate shall be established as the final equalization rate by ORPTS.

B. If a complaint has been filed against the tentative equalization rate, the final equalization rate shall be established by the State Board following the review provided by 20 NYCRR 8186-15.

C. A Certificate of Final State Equalization Rate for the 2025 assessment roll shall be executed by the Commissioner or designee of the Department of Taxation and Finance, setting forth such final equalization rate and the assessment roll for which it was established. The certificate shall be sent to each person to whom a Notice of Determination of Tentative State Equalization Rate was sent pursuant to Section 5 of these procedures.

D. In addition to the certificate, a copy of the reports that summarize the data used or generated in the computation of the final equalization rate shall be sent to the assessor. A copy of the data reports for a city or town shall be sent to the director of real property tax services for the county in which the city or town is located.

E. If a complaint has been filed against the tentative equalization rate, the certificate shall be accompanied by a copy of the findings and determinations approved by the State Board pursuant to 20 NYCRR 8186-15.

F. An affidavit shall be executed and retained proving service of the certificate upon the chief executive officer of the village.

G. A certified statement setting forth the final equalization rate for each village within a county shall be executed and filed with the clerk of the legislative body of that county and in the Office of the State Comptroller.

2. For reassessment villages that provide a locally stated level of assessment, pursuant to RPTL § 1211, if the Commissioner of the Department of Taxation and Finance examines and confirms the accuracy of the locally stated level of assessment, then the locally stated level of assessment shall be established and certified as the final state equalization rate.

A. A Certificate of Final State Equalization Rate for the 2025 assessment roll shall be executed by the Commissioner, or designee, of the Department of Taxation and Finance, setting forth such final equalization rate and the assessment roll for which it was established.

B. In addition to the certificate, a copy of the reports that summarize the data used or generated in the computation of the final equalization rate shall be sent to the assessor. A copy of the data reports for a city or town shall be sent to the director of real property tax services for the county in which the city or town is located.

C. An affidavit shall be executed and retained proving service of the certificate upon the chief executive officer of the village.

D. A certified statement setting forth the final equalization rate for each village within a county shall be executed and filed with the clerk of the legislative body of that county and in the Office of the State Comptroller.

Section 9 – Rescission and reestablishment of final equalization rates or ratios.

1. The final state equalization rate is recomputed when the State Office receives a final 2025 assessment roll, if the final state equalization rate was established based on confirmation of the locally stated level of assessment using assessment roll data other than the final 2025 assessment roll and at least one of the following is true:

   A. the total assessed value of locally assessed property on the final 2025 assessment roll is 2 % or more different than the total assessed value of the assessment roll data used to compute the final rate; or

   B. the actual 2025 change in level of assessment factor is 5 percent or more different than the estimated 2025 change in level of assessment factor.

2. If the percentage difference between the final rate and the recomputed rate is greater than or equal to 5%, the final rate is rescinded, and a tentative equalization rate is established pursuant to section 2.