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Municipal and Tax Reporting Division • Real-Time Access Division • AIS Support

December 19, 2008

To.....: All A.I.S. Clients  
 From.....: Vinny Bivona, Manager - NYC Tax Department  
 Subject.: Changes To The Property Tax Rate for July 1, 2008 - June 30, 2009

The New York City Department of Finance issued the following statement with respect to the 2008/09 Tax Rate Adjustments:

- The annual Statement of Account that Finance mailed to homeowners June 2008 was based on the 2007/2008 tax rates.
- A new tax rate was adopted for July 1, 2008 - December 31, 2008. This change, which happens almost every year, is applied retroactively back to July 2008.
- The tax rate was increased for January 1, 2009 - June 30, 2009 because of the financial crisis. This change applies to all property owners starting in January, and is not retroactive to July 2008.

The following table lists the tax rates for the four tax classes used by the New York City Department of Finance.

Tax Class	Property Description	2008/2009 Initial Tax Rate	2008/2009 Final 1 <sup>st</sup> & 2 <sup>nd</sup> Q Tax Rate	2008/2009 Final 3 <sup>rd</sup> & 4 <sup>th</sup> Q Tax Rate
I	One, Two & Three Family Real Property (Residential)	15.434	15.605	16.787
II	All Other Residential Real Property	11.928	12.139	13.053
III	Utility Parcels	11.577	11.698	12.577
IV	All Other Real Property (Commercial)	10.059	9.870	10.612

**DUE TO THE DEPARTMENT OF FINANCE UPDATING THEIR SYSTEM FOR THE 2008/09 TAXES, TAX BILLS, HISTORIES AND UPDATED TAX AMOUNTS ARE UNAVAILABLE AT THIS TIME.**

If you have any questions, please call the NYC Tax group at 516-918-4785.