

SPECIAL NOTICE ON EARLY/PRE-PAYMENT OF 2018 SCHOOL TAXES

SKANEATELES, NY (December 27, 2017) – On December 22, 2017, President Trump signed into law the Tax Cuts and Jobs Act (“Act”), the first major overhaul of the Internal Revenue Code of 1986. Beginning in 2018, the Act caps the allowable deduction for NY State and local income, sales and property taxes (e.g., town and county taxes, school taxes, etc.) at \$10,000.

That same day, December 22, 2017, Governor Cuomo signed an Executive Order seeking to help taxpayers pay property taxes prior to [December 31, 2017](#), in order to deduct the amount from their 2017 federal income tax. This is meant to allow a larger federal deduction on 2017 federal tax filings before property tax restrictions kick in beginning 2018 under the new federal tax law. During a conference call with reporters, the Governor’s office explained that the assistance was directed towards local government (e.g., towns and counties) which operate on a calendar fiscal year. The office acknowledged that, for most school districts, pre-payment of property taxes may not be possible.

The Skaneateles Central School District has received several questions about this announcement and its impact on property taxes. ***The district is not able to accommodate pre-payment of the 2018-19 school year taxes nor are we able to provide estimated tax bills for 2018-19 as the district will not adopt a budget and tax levy for the 2018-19 school year until the May 2018 school budget vote.***

We hope this clarifies some of the confusion that has been caused surrounding this issue. Should you have any additional

questions on this topic, please do not hesitate to contact the business office at 315-291-2221.

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