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Mayors of Kingston, Albany and Binghamton discuss property tax inequities

ALBANY – Commercial property tax rates are typically higher than residential rates in cities and those businesses are bearing the brunt of the costs. That prompted the mayors of Kingston, Albany and Binghamton to come together with the New York Conference of Mayors to work out a plan to equalize those rates.

Meeting with the city officials was Gerald Benjamin of SUNY New Paltz, who drafted a study of possible alternatives.

Kingston Mayor Shayne Gallo said the consensus was draft legislation.

"The idea would be to put a coalition together with the mayor of Albany, the mayor of Binghamton and with the help of NYCOM to be able to provide a piece of legislation to the state legislature requesting a 10-year or so incremental adjustment of a fund and then linking it to other issues within a community be they poverty, be they infrastructure, to show there is a correlation between the tax base, economic development and addressing the needs of your community," Gallo said.

High commercial property taxes are driving businesses away from cities, Gallo said. Couple that with 61 percent of Albany's tax base and 50 percent of Binghamton's tax base being exempt, those remaining commercial properties get hit that much harder.

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