



**Testimony of Assistant Commissioner Samara Karasyk
City Council Hearing Regarding Hurricane Sandy Abatement
May 29, 2014**

Good morning Chairwoman Ferreras and members of the Committees on Finance and Aging. I am Samara Karasyk, Assistant Commissioner of External Affairs. Thank you for the opportunity to testify before you about today's preconsidered Introduction regarding the Hurricane Sandy property tax abatement.

The abatement would apply to properties in New York City that partially or fully rebuilt portions of their property that were damaged as a result of Hurricane Sandy. This abatement applies to properties that would experience higher property taxes as a result of rebuilding. The abatement will be applied to the Fiscal Year 2015 property taxes, and recipients will see the abatement on their July property tax bills, which will be mailed next week. Property owners can also view their property tax bills on our website at nyc.gov/finance. 7,372 parcels will receive the abatement, and the total cost of the abatement is approximately \$4 million.

We would like to thank the Council and the State Legislature for their leadership as we worked together to provide vital property tax relief for New Yorkers who need it most. In particular, we would like to thank Council Member Ignizio and Speaker Mark Viverito. We hope the abatement provides property owners with some help as we continue the recovery process. We look forward to continuing to work collaboratively as we explore how to provide relief to property owners in future years.

At this time, I would be happy to answer any questions you may have.