

Testimony of Sam Miller  
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On Intro 624

Before the New York City Council  
Committee on Mental Health and Committee on Youth Services

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Good morning Chairpersons Lopez and Fidler, and honorable members of the City Council. My name is Sam Miller, Assistant Commissioner at the New York City Department of Finance. On behalf of Finance Commissioner Martha E. Stark and Mayor Michael R. Bloomberg, I want to thank you for inviting me to testify briefly today on Intro. 624.

The Bloomberg Administration enthusiastically supports this bill, which would allow more homeowners with disabilities to qualify for the Disabled Homeowners Exemption and remain in their homes. As you know, Intro. 624 would raise the qualifying income range by \$2,500 at each of the existing ten benefit levels. These changes would mirror those recently made to the Senior Citizen Homeowners Exemption program and signed into law by Mayor Bloomberg.

For example, at the highest benefit level, at which 50 percent of a property's assessed value is exempt from taxation, the income limit for the Disabled Homeowners Exemption would increase from \$21,500 to \$24,000. Thus, if the legislation is enacted, a qualifying homeowner with a household income of \$23,500 will receive the highest possible exemption, equal to 50 percent of the assessed value of his or her home. Currently, a homeowner with the same \$23,500 income receives an exemption worth 35 percent of the assessed value of his or her home.

At the lowest benefit - which is the highest income bracket - an exemption worth five percent of assessed value would be granted to qualified homeowners with incomes of between \$31,500

and \$32,400. Currently, the income range for the five-percent exemption is \$29,000 to \$29,900.

The Administration estimates that the fiscal impact of this legislation will be minimal. In Fiscal Year 2003, a total of 453 homeowners participated in the program, at a cost of \$400,000. Modestly increasing these numbers is a small price to pay if it means preventing people with disabilities from losing their homes. The cost is no doubt much lower than the cost of providing shelter and temporary housing for people who lose their homes.

Thank you. If you have any questions, I would be happy to answer them.

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