New York State Comptroller
THOMAS P. DiNAPOLI

Property Tax Cap

Retirement Exclusions – Local Governments

The tax levy necessary for pension contribution expenditures caused by growth in the system average actuarial contribution rates for the Employee Retirement System (ERS), the Police and Fire Retirement System (PFRS), or the normal contribution rate for the Teachers Retirement System (TRS) in excess of two percentage points may be excluded from the tax levy limit.

Retirement Exclusion Percentage for Local Governments

Fiscal Year Beginning	ERS February Payment*	ERS December Payment	PFRS February Payment*	PFRS December Payment	TRS All Payments
2012	2.40%	0.60%	1.40%	2.20%	0.49%
2013	0.60%	No Exclusion	2.20%	1.10%	No Exclusion
2014	No Exclusion	No Exclusion	1.10%	No Exclusion	2.41%**
2015	No Exclusion	No Exclusion	No Exclusion	No Exclusion	No Exclusion
2016	No Exclusion	No Exclusion	No Exclusion	No Exclusion	No Exclusion
2017	No Exclusion	No Exclusion	No Exclusion	No Exclusion	No Exclusion
2018	No Exclusion	No Exclusion	No Exclusion	No Exclusion	No Exclusion
2019	No Exclusion	No Exclusion	No Exclusion	No Exclusion	No Exclusion
2020	No Exclusion	No Exclusion	No Exclusion	No Exclusion	No Exclusion
2021	No Exclusion	No Exclusion	No Exclusion	1.90%	No Exclusion
2022	No Exclusion	No Exclusion	1.90%	No Exclusion	No Exclusion
2023	No Exclusion	No Exclusion	No Exclusion	No Exclusion	No Exclusion
2024	No Exclusion	0.10%	No Exclusion	1.40%	No Exclusion
2025	0.10%	No Exclusion	1.40%	0.50%	No Exclusion
2026	No Exclusion	No Exclusion	0.50%	0.80%	No Exclusion
2027	No Exclusion	No Exclusion	0.80%	No Exclusion	No Exclusion
2028	Coming September 2027				

*Applies to entities with a December 31st fiscal year end and only those that regularly pay in February.

**Units that opted into the Stabilization Contribution Plan received a .29% exclusion.

How to Calculate Retirement Exclusions

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