

# A Balancing Act: Progress and Preservation

by Assemblymember Charles D. Lavine (District 13)



Progress and preservation do not have to be at odds. While I remain a steadfast supporter of preserving Long Island's natural beauty, I recognize the need for new construction and believe it is the responsibility of elected officials to do what is within their means to bring financial well-being to the communities they serve.

This is especially true as we continue to work our way out of the devastating economic toll the COVID-19 pandemic has taken on our area, which is why I helped pass legislation providing tax relief for owners of new or extensively renovated homes in Nassau County. These people rightly felt they were shouldering a disproportionate share of the property tax burden resulting from Nassau County's first countywide reassessment in many years.

Under the plan, which was signed into law by Governor Cuomo as part of the current New York State budget, homeowners would be allowed to phase in \$750,000 in new construction costs, including those associated with entirely new homes, over an eight-year period. The previous phase-in limit of \$80,000 had only applied to increased market value. The new approach should stimulate more new construction—this means job growth at a critical time for the local economy.

The new legislation will sunset in 2026, but by then a wrong will be righted and these overburdened taxpayers will be playing on a more level playing field.

The economic impact of this legislation is consistent with Governor Hochul's plan to renovate Penn Station and make much-needed improvements to the surrounding area in mid-Manhattan. This project will generate many jobs in the construction industry at a time when they are most needed. In addition, it will help Long Islanders who have, for too long, been inconvenienced by the aging and cramped Penn Station. When completed, this new transit hub will make traveling to and from the city a far better experience.



I applaud this level of forward-thinking as we must constantly be looking to the future and for ways to boost to the economy – especially in times of need.

