

Office of the New York State Comptroller

Thomas P. DiNapoli • State Comptroller



Property Tax Cap

Retirement Exclusions

September 2016

Tax levy necessary for pension contribution expenditures caused by growth in the system average actuarial contribution rates (ERS, PFRS) or normal contribution rate (TRS) in excess of two percentage points.

ERS/PFRS Retirement Exclusions by Payment Date				
Fiscal Year Beginning	Paid in	For State Fiscal Year Ending	Percentage Excluded	
			ERS	PFRS
2015	February 2015*		No Exclusions	
	December 2015			
	February 2016			
2016	February 2016*		No Exclusions	
	December 2016			
	February 2017			
2017	February 2017		No Exclusions	
	December 2017			
	February 2018			

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

TRS Retirement Exclusion	
Paid by	Percentage Excluded
September - November 2014**	2.41%
September - November 2015	0.00%
September - November 2016	0.00%

*For use by local governments only.
 **School districts that opted into the Stabilization Contribution Plan received a .29% exclusion.

[Prior Year Excludable Percentages](#)

[How to Calculate Retirement Exclusions](#)



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