



**Department of  
Taxation and Finance**

# **Shelter Island 2025 Reassessment Assessment Disclosure February 25, 2025**

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New York State Department of Taxation and Finance  
Office of Real Property Tax Services**

# Important Points

- **The Town's forthcoming 2025 assessments reflect 100% of market value as of July 1, 2024 (Valuation Date) and whatever physically exists as of March 1, 2025 (Taxable Status Date).**
- **Every property owner will receive an assessment disclosure notice that shows the 2024 town, county, and school taxes paid based on the Town's 2024 taxable assessments, and a redistribution of those same taxes using the preliminary 2025 assessments. IT IS NOT A PREDICTION OF FUTURE TAXES.**

# Important Points

- **New construction and / or exemptions may not be reflected in your disclosure notice because of timing (your assessment and / or taxable value could still change for the forthcoming tentative roll to be filed May 1, 2025, and not all exemption applications will have been received).**
- **The Town's STAR exemption amounts have been recertified at \$59,500 for Basic and \$169,000 for Enhanced. STAR credit checks are not reflected in disclosure processing.**

# Important Points

- **The Town's average change in level from the 2024 roll to the 2025 preliminary roll is about 1.57.**
- **Barring changes to county, town, and / or school budgets, the closer the change in your property's assessment is to 1.57, the more likely it is that your property taxes will be roughly the same.**
- **The less the change in your property's assessment than 1.57, the more likely your property taxes may decrease; the more the change in your property's assessment than 1.57, the more likely your property taxes may increase.**

# For More Information

**Visit the New York State Department of  
Taxation and Finance website at:**

[Local assessment officials \(ny.gov\)](https://www.ny.gov)

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