

Office of the New York State Comptroller

Thomas P. DiNapoli • State Comptroller



Property Tax Cap

Inflation and Allowable Levy Growth Factors

February 2022

Inflation Factors and Allowable Levy Growth Factors by Fiscal Year

Fiscal Year	Fiscal Years Beginning							
	2019		2020		2021		2022	
	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor
Jan 1 - Dec 31	2.25%	1.0200	2.07%	1.0200	1.56%	1.0156	2.30%	1.0200
Mar 1- Feb 28	2.42%	1.0200	1.90%	1.0190	1.46%	1.0146	3.00%	1.0200
Apr 1 - Mar 31	2.42%	1.0200	1.85%	1.0185	1.43%	1.0143	3.33%	1.0200
Jun 1 - May 31	2.46%	1.0200	1.78%	1.0178	1.31%	1.0131	4.23%	1.0200
Jul 1 - Jun 30	2.44%	1.0200	1.81%	1.0181	1.23%	1.0123	4.70%	1.0200
Aug 1 - Jul 31	2.40%	1.0200	1.89%	1.0189	1.14%	1.0114	5.21%	1.0200
Sep 1 - Aug 31	N/A	N/A	1.96%	1.0196	1.09%	1.0109	Coming March 2022	
Oct 1 - Sep 30	2.30%	1.0200	1.93%	1.0193	1.18%	1.0118		

As defined in law, the allowable levy growth factor is the lesser of one plus the inflation factor or one and two-one-hundredths. For periods where the inflation factor is less than 2 percent, the allowable levy growth factor is equal to one plus the inflation factor.



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Fiscal Year	Fiscal Years Beginning							
	2015		2016		2017		2018	
	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor
Jan 1 - Dec 31	1.56%	1.0156	0.73%	1.0073	0.68%	1.0068	1.84%	1.0184
Mar 1- Feb 28	1.58%	1.0158	0.45%	1.0045	0.80%	1.0080	1.99%	1.0199
Apr 1 - Mar 31	1.62%	1.0162	0.31%	1.0031	0.93%	1.0093	2.05%	1.0200
Jun 1 - May 31	1.68%	1.0168	0.12%	1.0012	1.15%	1.0115	2.13%	1.0200
Jul 1 - Jun 30	1.62%	1.0162	0.12%	1.0012	1.26%	1.0126	2.13%	1.0200
Aug 1 - Jul 31	1.48%	1.0148	0.24%	1.0024	1.36%	1.0136	2.09%	1.0200
Oct 1 - Sep 30	1.25%	1.0125	0.40%	1.0040	1.63%	1.0163	2.05%	1.0200

Note: On October 18, 2016, the Bureau of Labor Statistics announced a correction to four months (May-August) of the 2016 monthly CPI-U figures. These revisions would have resulted in a slight downward change (0.68 percent to 0.67 percent) to the 2017 allowable levy growth factor (inflation factor) for calendar year local governments. Due to the late timing of these revisions, the 2017 inflation factor was not changed. For more information on the changes to the CPI-U, visit the Bureau of Labor Statistics' website at: www.bls.gov/bls/errata/cpi-price-corrections-10182016.htm.

[Data For Prior Years](#)

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