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August 2019

# ASSOCIATION CONTEST WINNER!

CONGRATULATIONS TO C & A AUTO OF MAHOPAC. WINNERS OF THE JULY 2019 ASSOCIATION MONTHLY CONTEST!!! Please read through this bulletin for your chance to win!!! Call the office with the correct answer to the trivia question and you will be entered in the monthly drawing for a chance to receive a free month's dues a value of \$45.00.

## WESTCHESTER IS GETTING MORE EXPENSIVE WITH SALES-TAX INCREASE AS REPORTED ON THE BLOOMBERG WEBSITE

Legislation enacted by New York Governor Andrew Cuomo increased the county's sales tax by one percentage point to 8.375% on Aug. 1, bringing it in line with neighboring Rockland and Putnam counties, but about two percentage points higher than in Connecticut. The increase will raise about \$47 million in fiscal 2019 and \$103 million in 2020, and is "a credit positive for the cash-strapped county, its municipalities and school districts," Moody's Investors Service said in a note. "The cash infusion will allow the county to boost reserves, which have declined significantly over the past four years," Moody's said. Reserves are expected to rise to \$80 million by the end of 2020 compared with \$65 million at the end of 2018.

In November, Westchester, home to the wealthy suburbs of Scarsdale and Bronxville, lost its AAA grade from S&P Global Ratings and Fitch Ratings after drawing down its cash reserves to cover retroactive raises given to government employees. The two rating companies assign a AA+ to the county's bonds and Moody's rates the debt a comparable Aa1.

The average Westchester homeowner pays \$17,392 in property taxes, the highest in the U.S. and almost \$4,500 more than second-place Rockland, according to <u>Attom Data</u> <u>Solutions</u>.

Westchester home sales last year were hampered by rising interest rates and a new \$10,000 cap on deducting state and local taxes. However, the housing market rebounded in the second quarter, jumping by the most in three years, as falling mortgage rates enticed buyers, according to a report by by appraiser <u>Miller Samuel Inc.</u> and brokerage Douglas Elliman Real Estate.

The county will share 20% of the new sales-tax revenue with the 38 municipalities in the county that don't levy their own tax, and 10% with 37 school districts. Many towns have said they'll use the money to reduce the need for property-tax increases in future budgets, according to Moody's.

School districts and local governments have historically received about \$120 million in sales-tax revenue from the county and may receive as much as \$40 million in new revenue after the increase, according to S&P.

The sales and use tax rate in Westchester County, outside the cities of Mount Vernon, New Rochelle, White Plains, and Yonkers, increased from 7 3/8% to 8 3/8%. The rate in the cities of Mount Vernon, New Rochelle, and White Plains will remain 8 3/8%, and the rate in the city of Yonkers will remain 8 7/8%.

## WORKERS COMPENSATION

Safety Group #485 has been in existence since 1967. Since that time we have given \$41,603,339.43 in dividends back to our members. This year as many of you know we were approved to give back a 37.5% dividend, which is a total amount of \$1,435,105.47 in dividends that was disbursed to our members.

A big *THANKS* to Marshall & Sterling who did an amazing job managing the group. In addition to the 37.5% dividend, an upfront discount of up to 25% has also been approved. This will mean increased savings on your end. However, you must be in compliance and run your shop safely and efficiently. The New York State Insurance Fund has been known to come around to inspect facilities and to ensure payroll is as reported. They will do this unannounced, therefore please always keep your facility in compliance and report all earnings accurately.

If you have not received your check by now please contact the Association and we will help you resolve the matter.

The Association and Marshall & Sterling recently sent out notices to members regarding dues/fees that were not current. Please be aware that in order to remain in The Safety Group #485 and receive a wonderful dividend and discount you must be current with your dues/fees/premiums to Service Station Dealers, Marshall & Sterling, and The New York State Insurance Fund. If you have a discrepancy with their notice please contact the Association and we'll be happy to help you.

## Welcome New Members

381 North Avenue Auto Care Inc. New Rochelle, NY

> Hampton Bays CW LLC Hampton Bays, NY

#### <u>Classifieds</u>

Shop Equipment For Sale: NY State Inspection equipment, including tint meter (For Orange Cty) Snap On Modis Edge, with Modis Cabinet and all probs and plugs, Snap On Tire Machine Part #EEWH311A, Snap On Tire Balancer Part # EEWB304D, Snap On 120000LB. 4 post lift, w 2-6000LB. Rolling jacks in the center, 20 gal. Oil Drain Tank, Transmission Jack, SnapOn 134A A/C Recovery/Charging machine, Motor Vac Smoke Machine, Gas Caddy, Airomax Air purifier, Goff's 10 ft. Tall Curtain Wall 60 ft. long with tracks, Misc Work benches. Call Frank Messina at 845-477-0081 or cell 845-258-9760. Leave a message.

<u>For Sale</u>: Recently renovated auto body shop located in the beautiful town of Clarkstown, NY. Brand new state of the art spray booth that can accommodate vehicles up to 12 feet tall, two prep areas, wash area, four bays and two offices. Security cameras throughout facility. If interested call Mike at 845-548-7066

For Sale: Auto & Truck shop for sale.6 Bays. Yonkers location. Call 914-424-8364

#### Trivia Question:

How much money in dividends has our safety group dispersed since the inception of the group in 1967?

I hope you enjoyed reading this month's bulletin. If you have any questions feel free to call the association. We are here to help you and your industry.

Regards, **Carla Obalde** Operations Manager