



CITY OF MOUNT VERNON, N.Y.
OFFICE OF THE COMPTROLLER

Darren M. Morton, Ed.D., CPRP, CMFO
Comptroller

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Installment Plan Standard Terms and Conditions

Installment Plan Standard Terms and Agreement

The City of Mount Vernon, NY, offers property owners installment plan options for property taxes in arrears. Please note that this program does **not** include waiving any interest or penalties on outstanding taxes. In accordance with Real Property Tax Law, Chapter 783, related to the City of Mount Vernon, NY, the required down payment is 10%, with monthly or quarterly payment options.

General Requirements for Eligibility

- Property taxes must be current with all taxes. This means the taxpayer must be current with city, county and school taxes for the years 2023 through 2025. A required downpayment of **10 percent** is due upon signing the agreement.
- Must remain current throughout the term of the payment plan.
- Must not have defaulted on any previous installment plan.
- Must be approved by the City Council.

Determination for Length of Agreement

- The length of the payment plan shall be determined by the Comptroller (or his designee) based on the number of years of open taxes and the requirements set forth below.

Payment Plan Options

Residential Plans

Senior Low-Income Resident Property Owner Plan

Seniors 65 years or older, earning at or below 40% of the area median income for Westchester County, may be eligible for an installment plan up to a maximum period of **ten years**. **Please note** that a minimum payment of \$1,000/quarter is required.

- **Eligibility**
 - Proof of annual income is required to meet Westchester's MDI.
 - One person household \$43,740 per annum.
 - Two persons household \$49,980 per annum.



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- **Payment Structure**

- Quarterly payments are based on the number of years of outstanding taxes. For example, \$20,000 tax arrears for a 5-year plan will be \$4,000/year or \$1,000/quarter, plus accrued interest and penalties on outstanding taxes.

General Residential Property Owner Plan

All residential property owners (except low income seniors) may be eligible for an installment plan up to a maximum period of **five years**. **Please note** that a minimum payment of \$2,000/quarter is required.

- **Eligibility**

- Property owner of a one to three-family residential property.
- Authorized agent of a one to three-family residential property owner, i.e., power of attorney, etc.

- **Payment Structure**

Quarterly payments are based on the number of years of outstanding taxes. For example, \$32,000 tax arrears for a 4-year plan will be \$8,000/year or \$2,000/quarter, plus accrued interest and penalties on outstanding taxes. Below is a list of maximum eligible years for payments based on the outstanding tax arrears owed.

- \$16K – 20K eligible to receive up to a maximum two-year agreement to pay off the entire balance.
- \$20K - \$30K eligible to receive up to a maximum three-year agreement to pay off the entire balance.
- \$30K - \$40K eligible to receive up to a maximum four-year agreement to pay off the entire balance.
- \$40K – Plus, eligible to receive up to a maximum five-year agreement to pay off the entire balance.

Multi-Family and Commercial Property Owner Plan

All Commercial property owners may be eligible for an installment plan up to a maximum period of **three years**. **Please note** that a minimum payment of \$2,500/quarter is required.

- **Eligibility**

- Property owner of a multi-family (4 family or more), not-for-profit or commercial property.
- Authorized agent of a multi-family (4 family or more), not-for-profit or commercial property owner, i.e., power of attorney, etc.

- **Payment Structure**

Quarterly payments are based on the number of years of outstanding taxes. For example, \$30,000 in tax arrears for a 3-year plan will be \$10,000 per year, or \$2,500/quarter, plus accrued interest and penalties on outstanding taxes. Below is a list of maximum eligible years for payments based on the outstanding tax arrears owed.

- \$20K – 30K eligible to receive up to a maximum two-year agreement to pay off the entire balance
- \$30K – Plus, eligible to receive up to a maximum three-year agreement to pay off the entire balance.



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Proof of Identification

To participate in the program, you must provide one of the following valid identifications (non-expired):

- Driver's license
- United States passport
- Military ID
- Non-driver ID card

Additional Documentation

If an Authorized Representative is entering into the payment plan agreement on behalf of the property owner, the following notarized documentation must be submitted to the Finance Department:

- Power of Attorney documentation
 - Administrator of Estate documentation
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Installment Plan Application Process

To enroll in the Tax Installment Plan, follow these steps:

- Complete and submit an installment plan request form and all required documentation.
 - The Department of Finance will:
 - Confirm eligibility.
 - Provide a current statement of open taxes.
 - Provide payment plan details, including a 10 percent down payment and ongoing payment requirements.
 - The Taxpayer or Authorized Representative (if applicable) must:
 - Schedule an appointment with the Tax Collector to review and sign the agreement.
 - Ensure that all future tax payments during the agreement term are paid on or before the due date.
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Payment Process

1. The Finance Department will provide a schedule of payments due. If the Finance Department fails to issue an invoice, the property owner or authorized representative remains responsible for making payments as outlined in the installment agreement.
 2. Payments must be made on the specified due dates. Failure to comply will result in removal from the program.
 3. Accepted payment methods include:
 - Cash
 - Credit card
 - Money order
 - Bank check
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If you require additional assistance or have questions, please contact the Department of Finance at 914-665-2442. Adhering to these terms ensures successful participation in the Installment Plan.