



Huntington approves LIPA settlement

The Town of Huntington approved the proposed settlement of the Long Island Power Authority's decade-long tax certiorari lawsuit late last week.

The town board voted 4-1 to accept the settlement which reduces property taxes on the Northport power plant from the current \$86 million annually to \$46 million over the next seven years.

The Northport-East Northport School District has already approved the deal in which LIPA and National Grid would forego the collection of more than \$825 million in taxes and interest that utilities claim they are owed.

Instead, the settlement calls for LIPA to pay in excess of \$460 million in taxes to various jurisdictions in the town over the first seven years of the settlement, including \$312 million to the school district.

In addition to its tax payments, LIPA would make separate cash payments totalling \$14.5 million directly to the school district over the first seven years of the deal.

LIPA also agreed last week to the town's request for \$3 million in additional payments of \$1 million per year in 2021, 2022 and 2023, according to a town

statement.

The LIPA tax challenge was largely opposed by town residents, especially those in the Northport-East Northport School District who would face higher property taxes as a result of a greatly reduced tax burden for LIPA. However, business groups and LIPA ratepayers in other parts of the Island have been mostly supportive of the effort to trim the taxes of the power plant, which has had the highest annual property tax bill of any commercial property in the country and has had its operations decline over the last 20 years. LIPA claims the Northport plant operated at just 15 percent capacity last year.

Kyle Strober, executive director of the Association for a Better Long Island said history will record the settlement as The Great LIPA Compromise of 2020.

"While neither side believes the final settlement is the best possible deal to protect their interests, LIPA's 1.1 million ratepayers will now be free of a burden that was in tens of millions of dollars and the affected communities will receive millions more in a phasedown settlement," Strober said via email. "That compromise settlement is in the best interest of the region, the economy and the ratepayers."

— DAVID WINZELBERG

Cuomo: COVID-19 a problem on New York campuses

Gov. Andrew Cuomo said Tuesday that COVID-19 outbreaks at colleges are already a problem, with one school shut down and cases rising on other campuses.

Cuomo said the state health department would soon issue regulations requiring colleges to notify health officials when they have 100 confirmed cases, which could prompt a switch to remote learning for at least two weeks.

SUNY Oneonta announced last week that it was moving all students to remote learning off campus for the fall semester due to an outbreak. The college had 651 confirmed cases by Monday.

The governor said at a briefing that six other colleges in New York had seen

outbreaks: Cornell University, University at Buffalo, Hofstra University, SUNY Oswego, Colgate University and SUNY Fredonia.

Each of those schools was reporting fewer than 100 cases Tuesday.

"In New York, we have a problem," Cuomo said.

The governor said the virus is being spread at parties, some attended by students from states on New York's quarantine list.

He was especially critical of authorities allowing New York University students, many without masks, to socialize in Manhattan's Washington Square Park this past weekend.

— THE ASSOCIATED PRESS

WINNING
ON THE FIELD,
THRIVING
IN THE
COMMUNITY.



"We chose Ridgewood because they're front and center in our community. You can sense their commitment."

Brian O.F. Peterkin
VP of Operations & Programming
New York Crusaders

When the New York Crusaders needed a financial partner, they turned to their neighbor: Ridgewood Savings Bank. Just like the football-based nonprofit, Ridgewood is committed to supporting financial wellness and opportunity in our community.

Connect with our local team today.
www.ridgewoodbank.com | (844) 772-4722

 **RIDGEWOOD
SAVINGS BANK**
multiply the good

Member
FDIC

© 2020 Ridgewood Savings Bank