



Local Economic Acceleration Plan (LEAP)

Part 3: Cost Savers: Up to \$309.8 Million in Efficiencies

The third installment of the Local Economic Acceleration Plan (LEAP) series features actions that could help cut costs for local government and increase the efficiency of taxpayer money. We need to look to innovative and proven solutions that can help reinforce Nassau County as a place with opportunity for all residents and better align the County for the demands of the post-COVID economy.

\$144.6 million



Renter's Choice Housing

In 2016, **44.4%** of the 25-34 age group on Long Island lived with their parents. Nationally, just 16% of this age group lives at home with their parents.

Renter's Choice Housing allows renters the option to purchase an insurance policy with a monthly premium in lieu of paying an upfront security deposit, which is typically one month of rent. In 2019, the Census identified 86,803 residential rental dwellings in Nassau County with a median monthly rent of \$1,772. If adopted, Renter's Choice Housing would save Nassau renters nearly \$144.6 million annually.

\$33 million



Eliminate Improper Tax Exemptions

The Nassau County Comptroller's audit of property tax exemptions found that about \$33 million of property taxes in 2016 was associated with questionable exemptions. The audit estimated that the resulting tax shifts cost Nassau County homeowners an average of \$267 per household over the three-year audit period.

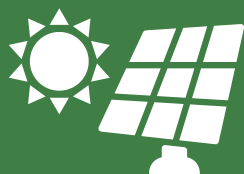
\$6.1 million



Shared Service Agreements and Facility Enhancement / Reduce Reliability on Paper-Based Processes

Full implementation of the 2019-20 and 2020-21 Shared Services Plan could generate savings up to \$6.1 million in taxpayer dollars. The proposals include joint efforts to digitize Nassau; shared information technology services; enhanced energy efficiency programs; and joint purchase of a Computer Aided Dispatch (CAD) systems.

\$126.1 million



Green Downtown Investments

Green downtown investments, such as green roofs would provide job opportunities and annual savings to municipalities, businesses, and residents. The solar community estimates Long Island potential for 19.5mW of solar energy for net savings of \$126.1 million over 8 years.

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Visit Open Nassau for Local Economic Acceleration Plan (LEAP): opennassau.nassaucountyny.gov/partthree



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