



NEW YORK STATE SENATOR

Roy J. McDonald

McDonald Supports Job Creation Proposal & Taxpayer Protection Act

ROY J. MCDONALD January 19, 2011

Albany – January 19, 2011 - Senator Roy McDonald today voted in favor of a proposal aimed to encourage the creation of new private sector jobs and ensure fiscal responsibility in New York government. Of particular importance, is the enactment of a two percent state spending cap and requiring a two-thirds “super majority” vote to increase taxes.

“We need to keep people working while also generating the opportunity for new job creation for business across New York,” said McDonald. “It’s time to push for new measures, some may work and others may not, but it’s necessary that we start this extremely important dialogue.”

Job creation would be achieved through providing businesses with a three-year tax credit of up to \$5,000 for each new job created. Additionally, the plan would eliminate taxes for small businesses and manufacturers that pay the state’s corporate franchise tax and roll back income tax surcharges that were created in 2009.

A constitutional amendment would limit state spending to 120 percent of the Consumer Price Index or two percent, whichever is less. To raise taxes, a “super majority” vote would be required in each house, rather than just a simple majority, making it significantly more difficult to raise state taxes.

“Overall we need to highlight the small businesses that are important to Upstate and provide them with opportunities to succeed” McDonald continued, “this applies not only to the job creation incentive but also to controlling state spending and taxes that can be detrimental to small businesses success.”