



NEW YORK STATE SENATOR

Joseph P. Addabbo Jr.

NYS Senator Joseph P. Addabbo, Jr. Statement on Pending Legislative Action in Albany

JOSEPH P. ADDABBO JR December 7, 2011

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Queens, NY, December 6, 2011 -- *As I have been advocating for months, the State Legislature must return to Albany to address the fiscal issues facing our state for the remainder of this year and next year. It is now apparent that Governor Cuomo also deems it necessary to call for a Special Session.*

I believe his tentative plan calling for a reform of the tax code to make it more fair and equitable has merit, but we must consider the details, along with the short- and long-term consequences of the proposed changes.

Since gaming is already in our state, even locally at Resorts World, the idea of beginning the process for legalizing full gaming in New York will allow for certain jobs and economic growth. This multi-year process, which allows for the critical element of public input through a referendum, would eventually result in our state retaining much of the approximately \$6 billion which we lose to New Jersey, Connecticut and Pennsylvania gaming. While this gaming proposal should be entertained, we need an economic plan that provides immediate assistance for the state and its people.

Currently, I'm awaiting the full language of the Governor's economic proposal. While I understand it includes an infrastructure fund, an inner-city youth employment program, flood recovery program, a jobs-retention element, and changes to the MTA payroll and manufacturing taxes, I am hopeful that the legislation includes a plan that instantly answers the existing financial issues of the state. I will seek to examine the costs, revenue and financial impact of this jobs and economic proposal.

I look forward to my return to Albany, to review the details of the Governor's plan and to vote on a course of action that will credibly benefit the constituents and the state.

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