



NEW YORK STATE SENATOR

Kenneth P. LaValle

Historic Middle Class Tax Cut and Job Creation Plan, Cuts Taxes, Reduces Job Killing MTA Payroll Tax.

KENNETH P. LAVALLE December 9, 2011

| ISSUE: **ECONOMIC DEVELOPMENT, BUDGET, TAXES, JOBS & EMPLOYMENT**



## THE MIDDLE CLASS TAX CUT & JOB CREATION PLAN

New York State Senator Kenneth P. LaValle (R, C – Port Jefferson) said that the Senate, today, passed historic tax and job creation legislation that will spur the economy and provide relief to overburdened taxpayers.

The Middle Class Tax Cut and Job Creation Plan will cut taxes for millions of New Yorkers, create thousands of new private sector jobs and begin to turn our economy around.

Under this plan:

- Approximately 4.4 million middle-class taxpayers will receive \$690 million in personal income tax relief, allowing them to save, spend and invest more of their hard-earned money.
- After these tax reforms are implemented, middle class taxpayers will see the lowest tax rate in more than 50 years.
- A new \$1 Billion infrastructure fund has been established to rebuild roads, bridges and other infrastructure, and encourage the creation of thousands of related jobs.
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- The job-killing MTA payroll tax will be reduced for small businesses, allowing them to use the savings to create new jobs. Private and parochial schools will now be exempt. This measure will eliminate the tax entirely for 78.2 percent of those currently paying.

“Every Senate Republican voted against the MTA payroll tax when it was enacted,” Senator LaValle said, “and I have been a vocal opponent of the tax since.”