



NEW YORK STATE SENATOR

Charles J. Fuschillo Jr.

Senator Fuschillo Announces Approval of 2013-14 Senate Budget Resolution

CHARLES J. FUSCHILLO JR. March 12, 2013

| ISSUE: **BUDGET**

Senator Charles J. Fuschillo, Jr. (R-Merrick) announced that the New York State Senate recently passed its 2013-14 budget resolution, a plan which controls spending, rejects new taxes, prioritizes job creation, and invests in education, health care, and our infrastructure. The resolution outlines the Senate's proposal for the state budget.

“This is a plan which continues our focus on the right priorities: cutting taxes, creating jobs, and growing our economy. It also makes additional investments in education, health care, and transportation. We have made great progress over the last two years in getting New York State headed in the right direction, and this plan would build on that success and ensure New York continues to move forward,” said Senator Fuschillo.

Highlights of the Senate's budget proposal include:

TAX RELIEF FOR FAMILIES

- Increase the dependent exemption from \$1,000 per dependent to \$2,020 per dependent, the first increase in this exemption since 1987;
 - Increase the dependent care credit for the first time since 1999;
 - Increase the child tax credit from \$330 per child to \$375 per child;
 - Provide a new supplemental child tax credit of \$500 per family; and
 - Restore STAR rebate checks over a two year period

HELPING BUSINESSES CREATE JOBS

- Eliminate the Corporate Tax entirely for 200,000 small businesses;

- Provide a 10-percent Personal Income Tax (PIT) exemption for business income by 2016 (\$120 million) for 800,000 small businesses that pay personal income taxes;
- Reject the Governor's proposal to extend the 18a energy tax surcharge to provide over \$2.5 billion in relief to families and employers over the next five years;
- Eliminate 1,000 needless regulations;
- Invest in start-up companies and downtown revitalization;
- Expand job training opportunities;
- Encourage businesses to hire military veterans;

AID TO EDUCATION

- Increase state school aid above the level proposed in the Executive Budget and restores the Governor's proposed cuts to High Tax Aid, which will deliver additional state aid to Long Island schools.

RELIEF FOR LOCAL GOVERNMENTS

- Save Nassau and Suffolk Counties millions of dollars by accelerating the state takeover of the local growth of Medicaid, as well as authorize them to perform a local audit of their program;
 - Increase funding to Long Island's counties, towns, and villages through the Aid to Municipalities Program (AIM).
 - Provide additional funding for local road and bridge projects through the Consolidated Local Street and Highway Improvement Program (CHIPS);

FUNDING FOR WOMEN'S PROGRAMS

- Restore millions of dollars to critical women's health programs cut as part of the Executive Budget proposal, including funding for victims of rape and domestic violence, cancer patients, and expectant mothers.

DEVELOPMENTALLY DISABLED

- Restore cuts proposed in the Executive budget to the Office of People with Developmental Disabilities (OPWDD) to ensure the state continues to protect vulnerable New Yorkers.

CONTINUED FISCAL DISCIPLINE

- Propose a two-percent state spending cap and a super-majority vote to increase state taxes.