



NEW YORK STATE SENATOR

David J. Valesky

Senator David J. Valesky Unveils IDC Affordable NY Plan

DAVID J. VALESKY December 13, 2013

| ISSUE: AGING, FAMILIES, EDUCATION, INSURANCE, EPIC (ELDERLY PHARMACEUTICAL INSURANCE COVERAGE PROGRAM)



SYRACUSE—State Senator David J. Valesky (D-Oneida), joined by several local advocates, introduced the Independent Democratic Conference’s 2014 legislative agenda, titled “Affordable NY.” The agenda, composed of five core policy items, demonstrates the IDC’s commitment to working families during the 2014 legislative session.

“The Affordable NY plan is a lifetime commitment to New York’s working families. It is critically important to address issues that affect all New Yorkers; challenges in paying for

child care, affording college and living on a fixed income after retirement are topics I hear about from constituents every day,” Senator Valesky said.

The IDC’s proposals include:

Guaranteeing Working Parents Six Weeks of Family Leave Insurance

Today, New York workers are getting left behind states like California and New Jersey, where every worker is guaranteed at least six weeks of real, paid maternity and family leave. By guaranteeing New York workers these same benefits—and lifting New York’s Temporary Disability Insurance benefit—working parents will finally be able to afford to take the time off they need to care for a new child or sick family member. New York State currently guarantees workers only \$170 per week, but under Affordable NY, maternity and family leave benefits will be immediately expanded and increased to \$450 per week.

Fully Funding Critical Daycare Subsidies and Tax Credits

Child care costs are increasing, and are a significant burden on New York families. Existing child care subsidies and tax credits exist, but do not provide enough help. Affordable NY creates a new Working Families Child Care Tax Credit of up to \$1,000 per tax filer. Together with the existing Child and Dependent Care Tax Credit, 200,000 working families in New York State could have 15 percent of child care costs credited to them each year in their tax returns.

Expanding EPIC Eligibility and Providing \$300 Utility Relief Checks for Seniors

The very successful EPIC program assists seniors in paying out-of-pocket costs for prescription drugs, and Affordable NY will expand the program to include more seniors. In addition, gas, electric, and water bills are continuing to rise in New York, forcing seniors to make painful choices about where to spend. Affordable NY will provide every senior with

short and long-term utility bill relief.

Encouraging College Graduates to “Study and Stay”

College graduates not only face sky-high loan payments, they also face increasingly unaffordable housing costs. The IDC’s “Study and Stay” tax credit will allow all eligible graduates to receive an annual tax credit of \$5,000 each year for up to 10 years so they can one day invest that savings into a home.

Making College More Affordable for Students and Parents

The IDC’s Affordable NY plan takes a three pronged approach to increasing college affordability: (1) doubling the current limits on 529 college savings accounts, (2) enabling parents and students to lock-in present day tuition rates at public and private colleges statewide, and (3) making up to \$20,000 in college savings tax deductible.

Creating an Education Investment Tax Credit for Public and Private Schools

When it comes to effectively educating our children, New York’s schools need every dollar they can get. The IDC’s Affordable NY plan incentivizes every New Yorker to give to their local public or private school, by making donations tax deductible. In order to make sure every dollar is spent fairly and effectively, donations made to private schools must be used to fund scholarship opportunities in order to meet eligibility requirements.