



NEW YORK STATE SENATOR

Michael F. Nozzolio

## Looking Ahead: Lowering Taxes, Creating Jobs, and Investing in Infrastructure

MICHAEL F. NOZZOLIO January 6, 2015

Taxes in New York are too high, and as a result, New York is losing people, businesses, and good paying jobs to other states with lower taxes and better economic climates. Although we have taken significant steps to cut taxes and make New York more business friendly, there is still a great deal of work to be done.

We all know someone who has lost his or her job as the result of a business closure or the decision to move the company to a more business friendly state. It's a story that repeats itself time and time again-- and must be rewritten. Families are leaving the State instead of building their futures here.

Three of my top priorities this legislative session will be to seek further ways to cut taxes, bring good-paying jobs back to our State and to our region, and invest in infrastructure improvements. For too long, the residents and businesses in the Finger Lakes have been at a disadvantage because of high taxes and a business climate that makes it hard to compete with other regions of our country.

Recent legal settlements between New York State and international banking organizations have created surplus budget funds for the state. By using some of this surplus money to end the Gap Elimination Adjustment (GEA), we can lower the sky-high property taxes that unfairly burden homeowners throughout our region. That is why I have introduced legislation, S.512, in the Senate which would put an end to the GEA, and help to lower property taxes.

Simply put, the GEA was an ill-conceived cut in school aid, enacted in 2010, when New York City legislators controlled both the New York State Senate and Assembly, as well as the Governor's office. As a result of massive overspending during this period of time, several budgetary gimmicks were enacted. One of them was the Gap Elimination Adjustment (GEA).

These legislators slashed funding to our local schools by millions of dollars. This reduction in funding forced our local school districts to raise our already high property taxes.

The GEA also forced our local school districts to layoff teachers and increase class sizes in order to make up for the loss of revenue, all at the expense of our children's education. In the end, it is the students who suffer in the aftermath of faculty and program reductions.

In addition to using this surplus to lower property taxes and support our local schools, I have proposed that some of the funds be utilized for infrastructure investment, especially in our rural areas. Improving our roads, bridges and transportation systems is vital for the economic revival of our region.

These infrastructure investments will help to create jobs, improve our local communities, increase tourism opportunities and grow our economy. It is vitally important that we use this budget surplus to make the necessary infrastructure upgrades to our region.

We must take decisive action to keep New York State moving in the right direction. By cutting taxes, controlling spending, reducing onerous regulations, and investing in infrastructure, we will build a more favorable environment for businesses to grow and create jobs right here in the Finger Lakes.

I remain committed to continuing to work on behalf of my constituents and the people of New York State to ensure a better future for our families, our children, friends and neighbors.

###