



NEW YORK STATE SENATOR

Liz Krueger

## Select Committee Releases 2009 Annual Report

LIZ KRUEGER March 18, 2010

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The Select Committee on Budget and Tax Reform has released a 2009 Annual Report, which highlights the activities of the committee during its first year of operation.

By the beginning of 2009, it became evident that New York tax policy needed a thorough review. The ad hoc changes to the state's revenue system have created a tax structure that is not linked to current policy goals. The tax system is riddled with loopholes and tax expenditures that need to be re-evaluated to determine whether they serve a public purpose.

With the pressing need for such a review in mind, the New York State Senate on Feb. 5, 2009 adopted Senate Resolution No. 315, which established the bi-partisan Select Committee on Budget and Tax Reform. Senator Liz Krueger, D-Manhattan, was named chair of the six-member Select Committee.

Some highlights from the Select Committee's first year of operations include:

- The Select Committee held six public hearings statewide, including two in roundtable format. Meetings were held in Albany (three), New York (two) and Rochester (one).
- At the public hearings and roundtables, the Select Committee explored reforms regarding personal income taxes, business and banking taxes, telecommunications taxes, property tax

exemptions and budget processes.

- The Select Committee received oral and written testimony from a total of 71 experts from around the country (60 oral and/or written; 11 written only).
- The Select Committee staff issued four reports. The reports detail the staff's findings and conclusions based on testimony collected at the public hearings and roundtables.