



NEW YORK STATE SENATOR

Catharine Young

## A Budget that Works for Seniors

CATHARINE YOUNG April 28, 2014



### **1. A NEW PROPERTY TAX REBATE CHECK**

### **2. A NEW UTILITY TAX BREAK**

### **3. AN EXPANDED FRIE LOW COST DRUG PLAN**

New York's seniors have spent their lives raising their families, enriching our communities, and working to power our state's economy. At the same time, they were saving for retirement and preparing for their golden years. Now, because of burdensome taxes and high costs of living, many retirees and seniors on fixed incomes are having difficulty remaining in their homes in New York after they've retired.

For all they have done for us over the course of their lifetimes, we owe it to them to make sure they can retire securely and afford to stay here in New York.

With this goal in mind, it was one of my highest priorities in this year's new state budget to make sure seniors were not forgotten, and I am happy to report good news for the millions of seniors throughout our state.

The new budget reflects our strong commitment to seniors and includes a number of positive initiatives:

- **Expanding EPIC**

- The Elderly Pharmaceutical Insurance Coverage (EPIC) program that helps seniors afford their prescription drugs was increased by \$4.1 million and expanded by 10%. Up to 25,000 more seniors will now be eligible for relief because the income eligibility requirement was increased from \$35,000 to \$75,000 for single seniors, and from \$50,000 to \$100,000 for married seniors.

- **Tax Relief**

- Of the record high \$3.4 billion of funding for the STAR property tax relief program that we approved, \$905 million will go to the Enhanced STAR program that helps seniors.
- We also passed a property tax rebate for seniors as part of a new \$1.5 billion property tax freeze program. In school districts and municipalities that take (or have already taken) steps to reduce costs and increase efficiencies, this freeze will hold down the taxes that are overburdening property owners.
- Cutting the 18-a energy tax that drives up utility bills.
- Together, STAR, the property tax freeze, and the 18-a energy tax cut will provide much needed relief to seniors, along with middle class families and all property taxpayers.

- **Investing in Senior Initiatives**

- The budget increases support for a wide array of programs and initiatives that serve seniors, including:
  - \$5 million for the Community Services for the Elderly (CSE) program, which provides transportation assistance, respite care, and meals-on-wheels to seniors.
  - \$875,000 for Elder Health/Alzheimer's Programs.
  - \$200,000 for the Lifespan for Elderly Abuse Education and Outreach Program.
  - \$86,000 for the New York Foundation for Seniors Home Sharing and Respite.
  - \$31,500 for the Senior Action Council Hotline.

I also support helping our seniors by making all retirement income tax-exempt. Seniors on a fixed income have already done enough for us. They've paid their dues and paid taxes all their lives. It is now time for them to enjoy the relief they deserve.

I will continue working on behalf of our seniors so they can live full, rich, and healthy lives right here in New York.

Warmest regards,

Senator Cathy Young