



NEW YORK STATE SENATOR

John J. Bonacic

Senator Bonacic Announces Passage of 2016-2017 State Budget

JOHN J. BONACIC April 1, 2016

| ISSUE: **BUDGET, STATE BUDGET**



(Albany, NY)-State Senator John J. Bonacic (R/C/I-Mt. Hope) announced today, the passage of a fiscally sound 2016-2017 State Budget that fully eliminates the \$434 million that was left of the Gap Elimination Adjustment (GEA), includes a record \$24.8 billion in education aid, restores parity in transportation funding, and includes a \$4.2 billion tax cut for middle class families.

“This budget shows that state government addresses the issues New Yorkers care most about,” said Senator Bonacic. “This will be the sixth year in a row the State will have a budget that stays within the two percent spending cap without raising taxes.”

Highlights of the 2016-2017 State Budget include:

RECORD AID TO EDUCATION

- \$24.8 billion in school aid, the highest amount ever;
- Fully eliminates the outstanding \$434 million Gap Elimination Adjustment (GEA); and
- Increases Foundation Aid by \$627 million.

MIDDLE CLASS TAX CUT

- Starting in 2018-lowers the Personal Income Tax rate to 5.5 percent when fully phased in;
- Will save middle class New Yorkers nearly \$6.6 billion over first four years with annual savings reaching \$4.2 billion when fully phased in; and
- Will benefit 4.4 million filers, growing to 6 million filers when fully phased in,

INFRASTRUCTURE SPENDING AND TRANSPORTATION PARITY

- The budget contains the largest state transportation plan ever approved, with over \$55 billion in transportation investments statewide;
- \$27.1 billion for State Department of Transportation and Thruway Programs, which includes \$21.1 billion for capital improvement of highways, bridges, rail, aviation infrastructure, non-MTA transit and DOT facilities throughout the state, and \$2 billion in Thruway stabilization funding that will support capital improvements on the entire Thruway system; and

- \$27.98 billion for the Metropolitan Transportation Authority.

MAKING COLLEGE MORE AFFORDABLE FOR THE MIDDLE CLASS

- The 2016-17 State Budget makes significant new investments in New York's public colleges, universities and community colleges to make higher education more affordable for students and families. The budget provides \$1 billion for the Tuition Assistance Program (TAP) and freezes SUNY and CUNY tuition this year; and
- The budget rejects a provision to give free college tuition to illegal immigrants at a time when our middle-class families are forced to take out massive student loans to afford rising college costs.

CLEANER WATER, CLEANER AIR

- The budget includes a record \$300 million investment in the Environmental Protection Fund (EPF) to ensure clean water and clean air and protect our cherished natural resources. This represents a \$123 million or nearly 70 percent increase over last year; and
- The budget also includes an additional \$200 million over the next two years for clean water infrastructure and water quality improvements (total \$350 million) that will help communities deal with health hazards in their public water supply.