



NEW YORK STATE SENATOR

Michael H. Ranzenhofer

## Ranzenhofer Joins Joint Budget Subcommittees for Education, Transportation

MICHAEL H. RANZENHOFER March 21, 2017

| ISSUE: **STATE BUDGET, INFRASTRUCTURE, EDUCATION FUNDING**

**Albany, NY** – New York State Senator Michael H. Ranzenhofer has been appointed to two Joint Budget Subcommittees, Education and Transportation.

Subcommittees, composed of both members of the State Senate and State Assembly, will work this week to finalize the details of the 2017-18 State Budget.

“The Senate’s one-house budget makes a record level of investment in education, while committing more funding to repair local roads and bridges,” said Ranzenhofer. “It is so important for Western New York to receive its fair share of state funding for our local school districts and local infrastructure projects. I will be advocating, as a member of these subcommittees, to get these two proposals in the final fiscal plan.”

Both the Senate and Assembly passed separate one-house budget resolutions last week. The Senate plan restrains spending growth, rejects new taxes and fees and delivers small business tax relief.

The highlights of the Senate proposal include:

- Rejecting \$800 million in new taxes and fees proposed by Governor Cuomo;

- Expanding the existing Personal Income Tax exemptions for small businesses and small farms and reducing the Corporate Franchise Tax business income tax rate from 6.5 percent to 2.5 percent over a two-year period; and
- Bringing ride-sharing services to Upstate New York.

The Senate budget proposal also makes a record level of investment in local infrastructure projects. Under the plan, state funding for the Local BRIDGE NY program would increase by \$50 million for a total of \$150 million. State funding for the Consolidated Local Street and Highway (CHIPS) program would be increased by \$75 million for a total of \$513 million.

The deadline for the 2017-18 New York State Budget is April 1st.

###