



NEW YORK STATE SENATOR

Kevin Thomas

Senator Thomas Applauds FY 2019 State Budget

JERRY BARMASH April 1, 2019

| ISSUE: **2019-20 BUDGET**

(Garden City, NY) – The Senate and Assembly completed negotiations on a \$175 billion-dollar FY 2019 State Budget.

The budget includes several items that Senator Kevin Thomas fought hard to bring for Long Islanders.

- **Student Loan**

The Senate Majority believes all entities that service federal student loans should be licensed and regulated. All student loan servicers are required to obtain a license from the Department of Financial Services. The language is taken directly from Senator Thomas' bill.

"The intention of this bill is to make sure the borrower is not harmed and that there is oversight," Senator Thomas said. "This is all about the student borrower, they are vulnerable, and this bill will protect them from being victimized by deceptive lenders."

- **Property Tax**

The Budget includes a permanent 2 percent property tax cap. This will save property taxpayers almost \$190 billion over the next decade.

- **MTA Funding**

Through enacting congestion pricing, the Senate Majority is requiring 10 percent of revenue generate to go toward remediating the LIRR.

- **School Funding**

The Senate Majority secured a \$1 billion dollar increase in School Aid. Senate District 6 received \$599,697,700 in school aid funding, an increase of \$30 million.

- **AIM Funding**

Aid and Incentives for Municipalities was restored by the Senate Majority.