



NEW YORK STATE SENATOR

Brad Hoylman-Sigal

## Senator Hoylman Highlights Priorities in Senate "One House" Budget Proposal

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NEW YORK—Today, Senator Brad Hoylman (D/WF-Manhattan) highlighted funding priorities in the New York State Senate's "One House" budget proposal, which is the Senate's rebuttal to the Governor's Executive Budget proposal and represents the Senate's opening position for budget negotiations with the Assembly and the Governor. The Senate voted to approve the One House yesterday.

**Senator Hoylman said:** "This is the most important budget in New York State's history: New Yorkers are struggling and we need to make sure the pain of the COVID-19 pandemic is not exacerbated by an austerity budget with unnecessary cuts to vital services. We have a chance to fix decades of under-investment in housing, infrastructure, public schools, arts and protecting the most vulnerable, and the Senate has stepped up to the plate with a budget to help us recover and invest in a more equitable future.

"I'm proud to have helped secure funding and support for several priorities in the Senate One House, including \$500 million in commercial rent relief consistent with my "Save Our Storefronts" proposal, a \$50 million NYC Musical and Theatrical Production tax credit to help restart Broadway, \$1 billion in new revenue from

partially repealing the Trump corporate tax cuts and a lot more. I'm grateful for Senate Majority Leader Andrea Stewart-Cousins', Deputy Majority Leader Michael Gianaris' and Senate Finance Chair Liz Krueger's commitment to helping struggling New Yorkers by raising revenues from our wealthiest residents instead of balancing the budget on the backs of working families."

The list of Senator Hoylman's priorities in the Senate One House budget proposal include:

- Consistent with Senator Hoylman's "Save Our Storefronts" proposal, \$500 million for commercial rent relief to help COVID-impacted small businesses and not-for-profits clear out rent arrears. The One House also includes an additional \$500 million in Small Business Assistance Grants.
- At the behest of the Costume Industry Coalition, support for the use of federal funds to help cultural institutions and arts-related businesses survive and rebuild from the COVID-19 pandemic. The Senate also provided an additional \$100 million in grants for non-profit cultural institutions.
- \$4.8 million in total funding for Runaway & Homeless Youth programs.
- \$3 million in total funding for the Nurse-Family Partnership Program.
- Senator Hoylman's legislation to create a \$50 million NYC Musical & Theatrical Production tax credit to help restart Broadway and off-Broadway productions, twice the size of a similar proposal made by the Governor.
- \$330,000 in new funding for the Commission on Judicial Conduct, to help ensure strong ethics enforcement in the judicial branch.
- \$20 million in restored cuts to the Homeowner Protection Program (HOPP) to fund legal services and assistance for homeowners facing foreclosure.

The Senate One House Budget Proposal includes over \$7 billion in new revenue for the State, primarily raised from the wealthiest New Yorkers, including:

- \$4.15 billion in revenue from increasing the top State personal income tax rates on families making over \$2 million annually.
- \$1 billion in revenue from partially reversing the 2017 Trump corporate tax giveaway.
- \$614 million in revenue from a 1% surcharge on capital gains income for the wealthiest New York taxpayers.
- \$189 million in revenue dedicated to NYCHA from including mezzanine debt in the mortgage recording tax.
- \$162 million in revenue from increasing the estate tax rate by two percentage points.

The Senate One House also includes a number of proposals to help keep New Yorkers in their homes:

- \$750 million in new capital funding for NYCHA.
- \$400 million in supplemental rent aid for struggling working- and middle-class tenants, on top of federal assistance.
- \$200 million for a Housing Access Voucher Program to help New Yorkers find permanent housing through a cash subsidy to low-income individuals and families who are homeless or face an imminent loss of housing.
- \$200 million in homeowner assistance to help middle-class New Yorkers facing foreclosure stay in their homes.
- Establishment of a federally-funded COVID-19 Emergency Rental Assistance Program to provide rent arrears vouchers to landlords on behalf of tenants experiencing financial

hardship due to the pandemic.

The new progressive revenue the Senate is proposing, along with an influx of federal assistance, would allow New York to support some of the State's most pressing needs, including:

- \$5.7 billion increase in total School Aid, an unprecedented amount that includes a commitment to a three-year phase in of Foundation Aid to ensure that all districts statewide receive their full Foundation Aid by the 2023-2024 school year.
- Ensuring free broadband access for every student and school in the State for the duration of the COVID-19 pandemic.
- Providing an additional \$624 million to increase the minimum wage for home health care workers.
- Restoring \$180.5 million in Medicaid cuts to hospitals and rejecting the Governor's proposed 1% across-the-board cut to Medicaid.
- \$2.1 billion for an Excluded Worker Fund to provide unemployment benefits to workers who lost their job during the pandemic but weren't eligible to receive Unemployment Insurance.
- Providing SUNY and CUNY with enough direct operating support to fully offset the "TAP Gap" and increasing the maximum TAP award by \$1,000.
- Restoring \$25 million in funding for the Securing Communities Against Hate Crime Program.
- Authorizing a \$3 billion Clean Water, Green Jobs, Green New York Environmental Bond Act to fund infrastructure projects for flood risk reduction, open space land preservation, climate change mitigation, and water quality improvement.

Just as importantly as what's in the budget, the Senate One House also omits several proposals made by the Governor that Senator Hoylman is pleased to see rejected, including:

- A proposal Senator Hoylman fought against to authorize \$1.3 billion in bonding authority for the Empire Station Complex project, due to insufficient transparency and communication by the State with the public and surrounding community about the project.
- Repealing the pharmacy benefit carveout for 340B providers that threatened to financially devastate Community Health Centers in his Senate District like Callen-Lorde and Ryan Chelsea-Clinton.
- Rejecting the proposal to allow for the collection of sales taxes on illegal short-term rentals operating in violation of state and local laws.
- Rejecting the proposal to allow building owners to circumvent New York City's landmark climate legislation, Local Law 97.
- Rejecting the proposal to grant the New York Convention Center Operating Corporation construction-permitting authority with respect to the Javits Convention Center.
- Rejecting the proposed sweep of \$160 million from dedicated revenue funds to support statewide transportation systems, including the MTA.
- Rejecting the proposal by the State to override New York City's zoning rules and ULURP requirements.

The One House Budget Proposal is effectively a statement of budgetary priorities for the Senate, and represents the Senate's opening position in budget negotiations with the

Assembly and Governor, which start this week and are expected to culminate in a final budget agreement by the April 1 deadline.

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