



NEW YORK STATE SENATOR

Peter Oberacker

## Senator Oberacker Advances Economic Agenda to "End the Exodus"

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| ISSUE: **LOWER TAXES, ECONOMIC DEVELOPMENT, INFLATION, COST OF LIVING**

# TAKE BACK NEW YORK

## RESTORING COMMON SENSE TO OUR ECONOMY

### SENATE REPUBLICANS ARE FIGHTING FOR A MORE AFFORDABLE NEW YORK:

- ✓ Cutting New York's Highest-In-The-Nation Taxes
- ✓ Reducing the Cost of Living
- ✓ Improving the State Business Climate

**ALBANY – 01/24/22** – Senator Peter Oberacker (R/C-Schenevus) today joined with members of the Senate Republican Conference at the Capitol in Albany to unveil the “End the Exodus” economic plan. As inflation spikes – and countless families and businesses leave the state for greater financial freedom and quality of life – the Republican priorities would reverse these destructive trends by increasing affordability and expanding economic opportunity in New York.

**“New York State is a national leader in some dubious categories – taxes, inflation, and population loss. You won’t see that on the next I Love New York commercial. The good news – it’s not too late to turn things around,”** said Senator Oberacker. **“We have great assets here and our people are number one on the list. You are our foundation, and any plan to rebuild the Empire State starts**

**with improving your ability to pay your bills, help your family, and plan for a better tomorrow. Our ‘End the Exodus’ plan will lower taxes, reduce energy costs, help with childcare expenses, and improve our state’s faltering business climate.**

New York faces extreme short- and long-term economic challenges, including:

- **Inflation** – [a 7 percent spike in consumer prices](#) over last year, or a 40-year high – including skyrocketing costs for transportation, food, and other essential goods and services;
- **Pain at the Pumps** – average gas prices in the state have gone up by more than a dollar-per-gallon, or an estimated [43 percent increase](#) from a year ago;
- **Rising Home Heating Costs** – monthly average home heating oil prices have also risen by more than a dollar per gallon from a year ago, or an estimated [48 percent increase](#) from a year ago;
- **Declining Consumer Sentiment** – since 2018, New Yorkers have become [less optimistic](#) about overall and future economic conditions, with recent concerns spiking over food and gas prices;
- **Overall Tax Burden** – [New York has the highest tax burden in the nation](#) at 12.79 percent – without factoring in a plethora of other burdensome fees; and
- **Economic Freedom** – [New York has ranked last in the nation](#) in terms of “economic and overall freedom” for years – according to one think tank.

Senate Republicans’ End the Exodus plan includes:

- **Cutting New York’s Highest-In-The-Nation Taxes:**
  - Enact a permanent, constitutional cap on runaway state spending;
  - Repeal unfunded mandates that drive up local property taxes;
  - Accelerate and expand the historic, Senate Republican-authored Middle-Class Tax Cut;
  - Require a 2/3 vote of the state legislature for any tax increase; and
  - Reject the Senate Democrats’ radical plans to dramatically increase gas, home heating, and everyday-living costs - and temporarily SUSPEND the state gas tax.

- **Reducing the Cost of Living:**

- Allow localities the option to offer state sales tax holidays on essential goods and services;
- Advocate for and protect the rights of property owners;
- Make childcare more affordable and available by examining costly regulations, expanding the Empire State Child Tax Credit and the dependent care credit, and increasing support for employer-provided early childhood education and care; and
- Mitigate the impact of the global energy crisis by providing nearly \$300 million in energy tax relief.

- **Improving the State Business Climate:**

- Cut red tape and burdensome regulations;
- Reduce taxes on small businesses;
- Reform the way economic development – for years plagued by corruption – is done in New York;
- Reject Democrats’ radical plans to ban natural gas hookups in construction;
- Slash small businesses skyrocketing unemployment insurance tax rates by using federal pandemic relief funds to replenish the depleted unemployment insurance fund; and
- Cap unemployment taxes to protect businesses still struggling with pandemic recovery.

The End the Exodus plan builds upon Senate Republicans’ ‘Take Back New York’ 2022 Legislative Agenda unveiled at the start of the year, which includes a plan to restore public safety, as well as calls to end overreaching government mandates.

**“Making New York more affordable and expanding opportunities, those are the concerns I hear every day from the people I represent and those are my priorities moving forward,”** Senator Oberacker concluded.