



NEW YORK STATE SENATOR

Thomas F. O'Mara

## Senator O'Mara's weekly column 'From the Capitol'

THOMAS F. O'MARA January 4, 2021

Senator O'Mara offers his weekly perspective on many of the key challenges and issues facing the Legislature, as well as on legislative actions, local initiatives, state programs and policies, and more. Stop back every Monday for Senator O'Mara's latest column...

This week, "Will Governor Hochul set the stage for another spending spree?"

**We will hear more from Governor Kathy Hochul this week when she delivers her State of the State message to the Legislature. It's traditionally a broad outline of a governor's priorities and vision for the future. Let's hope it offers some specifics. Most importantly, it begins setting the stage for what comes next: the adoption of a new state budget.**

**On that last note, I was recently reappointed as the Ranking Member on the Senate Finance Committee, a post I have held since 2021. It's been a front row seat to what has been nothing short of a breathtaking Albany Democrat spending spree.**

**Last April, for example, when Governor Hochul and the Democrat legislative majorities in the Senate and Assembly finished stocking up what would become New York's largest-ever state budget, many of us warned about its irrational spending. Remember that last year's final 2022-2023 budget rang in at over \$220 billion, hiking New York government spending by at least \$8 billion over the previous year while simply ignoring the affordability crisis we face, the overriding need for mandate relief, regulatory reform, or permanent, broad-based tax relief.**

**In fact, the Democrats' spending plans over the past two years have been just that: a one-party vision for spending billions of taxpayer dollars. Will we be in store for more of the same this year? Can taxpayers even begin to afford it in a state that is already one of the highest taxed and least affordable in the nation? In my view, that's the key question: Can New York State government keep**

spending like there's no tomorrow?

Last August, one of New York's top fiscal watchdogs, the Albany-based Empire Center for Public Policy, highlighted the first warning sign that the state budget was already projecting multi-billion-dollar budget gaps in the coming years -- deficit projections quietly put out at that time by the governor's own budget division.

According to the August 2022 Empire Center report, "Historically large budgetary surpluses inherited by Governor Hochul are now just a memory, with the state now facing projected budget gaps totaling \$13.7 billion over the next five years...Where the economy and financial markets go from here is unknown. But in retrospect, it seems clear at least that the Governor and the Legislature should have showed more fiscal restraint in April."

At the start of this year's budget adoption cycle -- at a time when the future of the economy and financial markets still remains uncertain, at best -- many Albany, socialist-leaning Democrats continue to hint that they have no taste whatsoever for fiscal restraint.

I can promise you that our Senate Republican Conference will remain a voice for spending restraint, as well as for lower taxes, less regulation, affordability, economic growth, job creation, and more common sense on state fiscal practices. New York government cannot continue down this road of high taxes, unrestrained spending, unfunded mandates, overregulation, and all the other obstacles to sustained economic growth and job creation statewide. It's been irresponsible and unsustainable. It has left us as America's leader in population loss.

We need to keep working against a New York State tax and regulatory mindset that puts manufacturers and businesses of all sorts at a competitive disadvantage and imposes red tape that strangles local economies.

We must keep working against the out-of-control state spending that has defined this era of Albany Democrat leadership.

We have to fight for lower taxes, economic growth, job creation, regulatory reform, debt reduction, and other actions that prioritize creating opportunities for a stronger and more affordable future for all New Yorkers.

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