

27TH DISTRICT

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AS TRUMP REFUSES TO RELEASE FEDERAL TAXES, HOYLMAN MEASURE TO PROVIDE STATE RETURNS TO REQUESTING CONGRESSIONAL COMMITTEES GAINS BACKING FROM SENATE LEADERSHIP, GOVERNOR

New bill authorizes the New York Department of Taxation and Finance to share state tax information with a requesting Congressional committee

Has 33 Senate co-sponsors with the backing of Senate leadership, Governor Cuomo, and House Judiciary Chairman Jerrold Nadler

ALBANY-- Senator Brad Hoylman's (D/WF-Manhattan) legislation (\$5072) to authorize the New York State Department of Taxation and Finance to share tax return information with a requesting Congressional committee has received the backing of Senate leadership and New York Governor Cuomo, strengthening the legislative effort to support Congress in the lawful exercise of its oversight responsibilities. Senate leadership has also supported bringing the measure to a vote upon the legislature's return on April 29th.

Senator Hoylman said: "Donald Trump made it clear today that he will not comply with Chairman Neal's request and release his tax returns We are on the verge of a constitutional crisis – but it is one that New York State can avert. My bill to allow New York State officials to release state tax returns to requesting Congressional committees has now received the backing of the Governor, the majority of the New York State Senate, and the leadership of my conference. If Washington fails to give the American people the transparency they deserve, New York will take the lead."

Congressional Ways & Means Chair Richard Neal formally requested President Trump's federal tax returns last week. Today, April 10, was the final day for President Trump to comply with this request. Earlier today, he indicated that he does not intend to do so.

Federal law gives three Congressional tax committees the power to obtain, inspect, and disclose the otherwise confidential federal tax information of any taxpayer from the U.S. Department of Treasury. Under New York State tax law, sharing state tax return information is prohibited, except under certain delineated circumstances. Senator Hoylman's new bill would create a new exception to this rule and authorize the sharing of state tax returns with a requesting Congressional committee when the request is made in the furtherance of a legitimate legislative purpose.

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