



NEW YORK STATE SENATOR

George M. Borrello

Statement from Senator George Borrello on the Executive Budget

GEORGE M. BORRELLO January 21, 2025

| ISSUE: **EXECUTIVE BUDGET, 2025 LEGISLATIVE AGENDA**



"Governor Hochul's Executive Budget proposal represents a staggering and deeply troubling escalation of spending at a time when New York cannot afford it. With a record \$252 billion price tag, this budget is \$19 billion higher than last year's Executive Budget proposal. The unchecked growth in spending is not only reckless, but it is the driver of the high cost of living that is pushing out residents and jobs.

The state is staring down major multi-billion-dollar budget gaps in future years, underscoring the structural fiscal issues we are failing to address. At the heart of this

problem is Medicaid, where spending continues to skyrocket with no meaningful plan from the Governor to rein it in—even as she herself has called the current trajectory ‘unsustainable.’ New York’s Medicaid program has long been known as the ‘Cadillac’ of state Medicaid programs because it is the most expansive and costly, outpacing even California’s. It’s long past time for the state to align its benefits with those of other states and take stronger measures to root out the waste, fraud and abuse. Without reform, we are simply ignoring reality and setting the stage for painful tax increases and cuts in other areas of the budget in the near future.

While the Governor has included so-called ‘affordability’ measures such as middle-class tax cuts and rebate checks, against the backdrop of skyrocketing spending and looming deficits, the net effect for taxpayers will be more financial pain in the form of higher taxes, fees, or other burdens to fund this irresponsible budget.

Adding to the chaos is the unaddressed \$33 billion gap in the MTA’s capital plan. While this massive shortfall is conspicuously absent from the budget, it will need to be addressed in the final budget—likely through new taxes or fees that will once again hit hardworking New Yorkers.

Traditionally, it has been the Governor’s responsibility to serve as the ‘adult in the room’ during budget negotiations, balancing ambitious priorities with fiscal discipline.

Unfortunately, this proposal suggests that Governor Hochul is content to pass the buck instead of passing meaningful reforms. New Yorkers deserve better. It’s time to stop treating taxpayers like an endless ATM and start making the tough choices necessary to secure our state’s financial future."