



NEW YORK STATE SENATOR

Thomas F. O'Mara

Senator O'Mara's weekly column 'From the Capitol' -- for the week of March 24, 2025 -- 'It's time to pay attention in New York'

THOMAS F. O'MARA March 24, 2025

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Senator O'Mara offers his weekly perspective on many of the key challenges and issues facing the Legislature.

Is it affordable and is it sustainable for the citizens and taxpayers of New York State to continue down this road of spending?

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, "It's time to pay attention in New York"

Weekly Column from

NYS SENATOR TOM O'MARA

for the week of March 24, 2025
"It's time to pay attention in New York"

The warning signs on New York's dashboard keep flashing "Pay Attention":

- Pay attention to the financial industry – an industry on which the state's fiscal and economic well-being is make or break. This industry moving out of New York State, including the most recent Goldman Sachs announcement of its continued relocation of employees and operations to Texas, is alarming.
- Pay attention to the fact that over the past several years, New York State has been marked as a national leader in population losses.
- Pay attention to the rankings, including one of the latest from WalletHub, which have repeatedly designated New York among the highest taxed states in America, and often the highest taxed state.
- Pay attention when studies from the Tax Foundation and other fiscal watchdogs highlight New York's state and local debt per capita as among the highest of any state in the nation.

It goes on and on. These and other warning signs keep flashing and Albany [REDACTED] majorities just keep ignoring all of it.

Consequently, in response to what we see as yet another fiscally irresponsible state budget being negotiated right now by Governor Hochul and the Legislature's all-[REDACTED] majorities -- negotiations that are clearly headed towards the continuation of uncontrolled state spending – the Senate [REDACTED] Minority Conference last week renewed our commitment to actions to create a more affordable New York.

Albany [REDACTED] majorities readily acknowledge the affordability crisis causing the exodus of citizens to more affordable states. They do plenty of talking about it. Yet the [REDACTED] majorities can't give up increasing handouts. They have no interest in stopping out-of-control spending, eliminating taxes, lowering costs, cutting burdensome regulations and mandates, or restoring public safety.

Tellingly, the Senate [REDACTED] Majority projects that their proposed spending plan, if enacted, would lead to a string of state budget deficits over the next three fiscal years totaling \$6.5 billion in 2027, \$9.8 billion in 2028, and \$11 billion in 2029.

In their one-house budget, the Assembly [REDACTED] Majority wants to spend even more.

From the outset, the Senate and Assembly [REDACTED] Minority Conferences have warned that Governor Hochul's out-of-control state spending plan would only skyrocket once the Legislature's [REDACTED] majorities, the biggest spenders in state history, got their hands on it. That's exactly where we're headed.

New York could go in a different direction. The Senate [REDACTED] Minority last week highlighted several pieces of legislation that could be cornerstones of a new state budget, including legislation I sponsor to provide a significant tax cut to support small businesses and farmers. Other legislation our conference has put forth would establish a First-time Homebuyer Tax Credit Act; direct the state to determine the true cost of the mandates being imposed under the Climate Leadership and Community Protection Act of 2019, better known as the CLCPA, on New York's ratepayers and then establish a credit for ratepayers and businesses to cover those costs; and enact the "Affordable New York Act," which is designed to lower the tax burden on individual workers in New York.

There are plenty of alternative actions that could help define a new budget and a new direction for New York State. Regrettably, they're the types of actions that don't currently have a place in this state's one-party, all-[REDACTED] majority government.

Is it affordable and is it sustainable for the citizens and taxpayers of New York State to continue down this road of spending?

No, it's not. It remains irresponsible, unaffordable, and unsustainable.

We need to liberate New York by restoring the right priorities, rebuilding stronger and safer communities, and working towards a more responsible and sustainable future for middle-class communities, families, workers, businesses, industries, ratepayers, and taxpayers.

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