



NEW YORK STATE SENATOR

Jeremy Cooney

Senator Cooney, Assemblymember Lasher Introduce “Tariff Transparency Act,” Spotlight Real Impact of Trump Tariffs on Automobile Purchase Prices

JEREMY COONEY May 15, 2025



— NEW YORK STATE SENATOR — **Jeremy Cooney** **Press Release**

Legislation would require tariff-induced price increases displayed on all new cars in New York State

New York – Assemblymember Micah Lasher and Senator Jeremy Cooney today announced new legislation in response to the federal tariffs imposed by Donald Trump. The “Tariff Transparency Act” would ensure the inclusion of a tariff cost estimate on the sale of all cars in New York State, and would provide New Yorkers with transparent reporting of the price

increase attributable to Trump's tariffs.

In the months since he took office, President Trump has moved to levy high tariffs on some of the United States' most significant trading partners, with unpredictable and economy-jarring retreats and restarts along the way. Trump's tariffs amount to a broad, significant, and damaging sales tax on goods, paid for by consumers. Some of the most significant price impacts are expected to fall on the automobile sector.

In the face of recent tariffs, the **cost of non-domestically-manufactured automobiles** has already risen thousands of dollars. This legislation makes certain all New Yorkers can understand the full economic impact that Trump's tariffs have on their households. Requiring automobile manufacturers to provide an estimate for any new car of the price impact of the tariffs will achieve this transparency, and the information will be included as part of a disclosure mechanism (the "Monroney Label") already required by federal law.

*"While Donald Trump can jet around on a \$400 million plane gifted to him by Qatar, everyday Americans are being forced by Trump's reckless tariff policies to spend a lot more of their hard-earned dollars in order to buy an automobile," said **Assemblymember Micah Lasher**. "Senator Cooney and I are determined to make it very clear just how much Trump's tariffs are costing New Yorkers when they make one of the biggest purchases in life — a new car. Shining a light on the damage this administration is doing is the first step to stopping it."*

*"If Donald Trump wants to play politics with the pocketbooks of hardworking Americans, then we should be making him take accountability for the price increases he caused," said **Senator Jeremy Cooney**. "We should be making life more affordable for our communities, not making Americans pick up the tab of the President's reckless economic policies. I'm proud to work alongside Assemblymember Lasher to make clear the damage the President is causing and push back against these dangerous tariffs."*

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