



NEW YORK STATE SENATOR

William Larkin

Larkin Brings Home Over \$325 Million For Local Schools

William J. Larkin Jr.

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Senator Bill Larkin (R-C, Cornwall-on-Hudson) today announced that schools in the 39th Senate District will receive over \$325 million dollars under the final state budget passed today by the full Legislature.

"This is great news for Orange and Ulster Counties," said Senator Larkin. "With the largest school aid increase in state history, we are making the best investment possible for the future of our young people. Between this direct funding to the schools and the Senate's plan to provide property tax rebate checks, we are ensuring the best education for children and relief for home owners across the state."

The 2006-07 education state budget provides for a record school aid increase of \$1.26 billion and an additional \$2.6 billion in new school construction throughout New York State, with \$1.8 billion going to New York City and \$800 million to the rest of the state.

HIGHLIGHTS OF THE 2006-07 EDUCATION PLAN:

> **Record Increase in School Aid** -- The budget provides a record increase in school aid of almost \$1.26 billion and includes a plan for \$2.6 billion in new school construction funds for schools across New York State, with \$1.8 billion going to New York City and \$800 million to the rest of the state. For New York City, the funds will help finance \$11.2 billion in new school construction over the next five years, more than satisfying the recent court ruling on CFE.

> **Educational Income Tax Credits** -- At the Federal level, taxpayers are allowed a personal income tax credit equal to \$1,000 per child, phasing out at incomes over \$75,000, depending upon filing status and the number of qualifying children. The Legislature's proposal would extend this credit to New York income tax liability. As a result, a taxpayer would be allowed a personal income tax credit equal to one third of the Federal child tax credit. In addition, for those low income taxpayers who do not qualify for the credit at the Federal level, the credit would be equal to \$100 per child, ages four to seventeen.

The education budget also does the following:

> **Sound Basic Education** -- Provides a funding plan to spend \$375 million in Sound Basic Education proposed by the Governor for high needs districts throughout the state;

> **Teacher Resources and Computer Centers** -- Restores funds to \$37 million, an increase of \$20.6 million;

> **Teacher Mentor Intern Program** -- Restores \$6 million, a \$4 million increase;

> **BOCES Aid** -- Provides a \$58.1 million increase;

> **Building Aid** -- Increases funds by \$96.1 million;

> **High Tax Aid** -- Provides a \$20 million increase;

> **Public Library Aid** -- Aid to public libraries is increased by almost \$6 million, to a total of \$94.6 million and \$14 million is included for library capital projects.