



NEW YORK STATE SENATOR

William Larkin

Senate Forecasts Nearly \$1 Billion In Additional State Revenues

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Senator Bill Larkin (R-C, Cornwall-on-Hudson) and members of the Senate Majority Conference have released a revenue forecast by the Senate Finance Committee that estimates additional General Fund revenues above the Executive's projection of \$508 million in 2007-08 and \$488 million in 2006-07.

The revenue projection, based on an economic forecast by fiscal consultants, Global Insight, shows that the total two-year General Fund revenue surplus is \$996 million.

"The Senate intends to closely scrutinize this projected surplus for the purpose of addressing issues such as property taxes, school aid and the Governor's proposed cuts to health care during upcoming budget negotiations," Senator Larkin said. "The budget deadline of April 1st is fast approaching and our goal is to enact a responsible on-time budget. We believe we can do so and still give property taxpayers the relief from high taxes that they work so hard for and deserve."

Over the past two months, the Senate Majority has proposed: a plan to triple the size of property tax rebate checks; a plan to provide tax relief and other assistance for

economic development and job creation; and a plan to increase tuition assistance to help make college more affordable, as well as advocating for a significant increase in school aid and protecting access to quality health care.

Shortly, the Senate will submit its budget proposal for the upcoming public budget conference committee negotiations.