



NEW YORK STATE SENATOR

Michael F. Nozzolio

## Senator Nozzolio's Job Creation Plan

MICHAEL F. NOZZOLIO March 5, 2010

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The taxpayers of New York State have had enough. Jobs are leaving Upstate New York in alarming numbers and our young and talented individuals have followed. Property taxes, income taxes, health care assessments, and energy costs are at an all-time high. New York State taxpayers demand and deserve better. **You deserve more accountability, greater fiscal responsibility, and decisive action from Albany.**

That is why I am fighting for a comprehensive plan to improve New York's economy the proven way--- by providing tax incentives tied directly to job creation in New York. Small and large job-producing business across the greater Finger Lakes region, throughout Upstate New York, and all across the United States have supported these incentives as the most effective way to create the jobs, put people back to

work, reduce high unemployment rates, and get our State and Nation moving in the right direction again. The plan calls for:

- **Capping State Spending:** Any plan to spur the economy and create jobs must start with a cap on state spending. If a constitutional spending cap had been in place for last year's budget, it would have saved taxpayers \$6.4 billion and eliminated the need for new taxes and fees. A cap on spending is needed now more than ever to break the never-ending cycle of tax increases that stifle job creation and economic opportunities.
- **Enacting a Job Creation Tax Credit:** New York State can bring jobs and opportunity back Upstate by offering employers a three-year tax credit of up to \$5000 for every new job they create in New York State. Businesses would get an additional \$3,000 credit for hiring someone who is collecting unemployment insurance in New York State, thereby reducing the unemployment rate and saving money for our taxpayers.
- **Small Business Tax Reform Act:** This legislation would ban any new taxes or fees on small businesses, manufacturers and farms for a period of five years. It would also accelerate the phase-out of the personal income tax increase that was imposed in last year's budget and cut the corporate franchise tax in half for small businesses.
- **Red Tape Moratorium Act:** New York State's excessive regulations are killing private sector job-creation efforts in this State. This measure would enact a five-year moratorium on new business regulations and red tape from State agencies. It would also establish a new independent commission to recommend which current regulations we should abolish to give companies more freedom to create jobs and grow their businesses.
- **Eliminating the 2% Energy Tax:** As if our utility bills weren't bad enough, the situation has been made even worse. The 2% energy tax is a new law that took effect last July, requiring utilities to collect a special assessment from all customers. New York's homeowners and businesses simply cannot afford more taxes. That is why I have introduced legislation in the State Senate (S.6132) that would repeal the unnecessary new utility tax. This legislation will reverse the devastating effects of this budget on energy consumers and provide critical tax relief for our families and businesses.
- **Repealing Health Care Taxes:** The 2009-10 State Budget increased health insurance premiums by more than one third for businesses, families and individuals. The "health insurance tax" will impact New Yorkers from every corner of the State by raising the cost of both individual and family health insurance coverage. During the budget negotiations, I fought hard for an amendment that would have rolled back this ill-advised health insurance tax and I will continue to demand that the Governor rescind the tax so that

employees and their families can afford to pay for their insurance.

As the State Senate begins to scrutinize and debate the Governor's budget, I will continue to strongly oppose the \$1 billion tax hike included in his proposal and fight for a jobs plan that puts New Yorkers back to work.

This is not the time to raise taxes. If we are going to reverse the exodus of jobs and opportunities from our State we must take the steps necessary to create a more favorable environment to live, work and raise our families.