



NEW YORK STATE SENATOR

Mark Grisanti

## Grisanti Backs Cuomo Tax Cutting Agenda: “Now is the time to make additional cuts on state spending to provide even greater tax savings.”

MARK GRISANTI December 7, 2011

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(ALBANY, NY) - New York State Senator Mark Grisanti today announced his endorsement of Governor Andrew Cuomo’s plan to overhaul state income tax rates and give average middle class households much-needed tax relief.

“I commend the Governor and Senate leadership for this groundbreaking initiative,” Grisanti said. “I stand proudly with The Business Council of New York State and the National Federation of Independent Business in support of this measure.”

“My constituents need this significant tax relief today, right now, ASAP - and they don’t have time for partisan bickering,” Grisanti said.

“The overwhelming majority of my constituents will see their first tax cut in decades because of this overhaul,” Grisanti said. “This legislation cuts taxes for 4.4 million middle-class taxpayers who will receive \$690 million in tax relief – that is hundreds of dollars for hard working Western New York families who are having a tough time making ends meet. This money is better off in citizens hands helping stimulate the economy than in government coffers.”

“Implementing these tax cuts will cut the tax on the middle-class New Yorkers to the lowest level in half a century,” Grisanti said. “In a time of shrinking revenues, I am proud that I can say every New Yorker will either pay less taxes or the same amount of tax since I was elected last year.”

“This action will give us a remarkable head start on next year’s budget, as we work to further reduce state spending and right size government,” Grisanti said. “It is time for government to work better, smarter and cheaper for the people of New York State. Mandate relief, cutting the size of government and other vital discussions must start immediately.”

The plan will also cut corporate tax rate on certain manufacturers in half, providing a major boost for job creation in Western New York. The plan also includes an extensive \$1 billion “New York Works Agenda” designed to create jobs through infrastructure spending on necessary projects such as roads, bridges, parks, dams, and water systems. It also lays out \$35 million in new tax credits to companies that hire inner city youth, including kids in the Cities of Buffalo and Niagara Falls.

Current Individual		New Law Individual	
20,000-200,000	6.85%	40,000-150,000	6.45%
200,000-500,000	7.85%	150,000-300,000	6.65%
500,000-over	8.97 %	300,000-2,000,000	6.85%
		2,000,000- over	8.82%

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