



NEW YORK STATE SENATOR

Michael F. Nozzolio

Countdown to Lower Taxes for New Yorkers

MICHAEL F. NOZZOLIO December 29, 2011

| ISSUE: **INCOME TAX**

As a result of historic tax reform legislation that State Senator Mike Nozzolio worked with his Senate colleagues and Governor Cuomo to adopt, the lowest tax rate most New Yorkers have seen in more than 50 years will go into effect in a matter of days.

On January 1st, all taxpayers in our State will begin the New Year with a lower tax rate compared to their previous tax bill, and hardworking middle income taxpayers, families and job-creating local businesses will receive \$690 million in personal income tax relief. “When the new tax cut goes into effect on January 1st, New York State will take the next leap forward to reduce taxes and create jobs as the vast majority of New Yorkers will see the lowest tax rate in 58 years,” said Senator Nozzolio. “This Middle Class Tax Cut and Job Creation Plan will put people back to work, restore prosperity, and provide relief for our taxpayers. I was pleased to partner with Governor Cuomo to enact these unprecedented reforms which reflect two of my most important and long-held priorities: cutting taxes and creating new jobs for the people in my District.”

This legislation, which was enacted earlier this month with bipartisan support, will also provide a major boost to job creation by cutting taxes for manufacturers who are creating jobs here in Upstate New York, allowing them to hire more people and helping them to restore our region’s economy. It also establishes the New York Works Initiative- an infrastructure investment fund that will create thousands of jobs through development of highways, bridges and other major construction projects. The measure has been strongly supported by pro-taxpayers, pro-jobs organizations across the State, including the National Federation of Independent Businesses, the New York State Farm Bureau, Unshackle Upstate and the Business Council of New York.

New York taxpayers can now view an online clock counting down the days until the new lower tax rates go into effect. To view the countdown clock and read more about the new tax reforms, click [here](#).