



NEW YORK STATE SENATOR

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Marriage Equality in New York: One Year Later, Economic Activity Meets, Surpasses, IDC's 2011 Estimates

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Numbers released today prove that members of the New York State Senate's Independent Democratic Conference got it right one year ago when they predicted that an annual average of at least 7,000 same sex couples would tie-the-knot over the first three years of marriage equality going into effect. With 11,518 same sex couples marrying in New York over the last year, New York experienced economic growth even greater than the IDC could have predicted.

Utilizing some of the same economic indicators that were used in the IDC's 2011 report, *For Love or Money: The Economic Impact of Marriage Equality in New York State*, the New York City Mayor's Office reports that same sex weddings generated \$259 million worth of additional revenue in New York in the past year alone. Based on these numbers, IDC members are confident that the long-term economic forecast outline in their 2011 report will meet, or even exceed, expectations.

For Love or Money argued that enacting marriage equality would generate \$400,000,000 in revenue over three years. While at the time some bemoaned the IDC's 2011 estimates as overly optimistic, today's numbers reveal that the IDC's economic stimulus projections were a leading indicator of how marriage equality could boost New York's economy. At the time of the IDC's 2011 release, the IDC was the only major stakeholder to use hard numbers to project the economic benefits of enacting marriage equality in New York.

"Passing marriage equality in the Senate last year was a watershed moment in New York's civil rights history," Senator Jeff Klein (D-Bronx/Westchester) said. "One year later, I'm thrilled with the economic boost that New York is experiencing as a result of doing the right thing. More spending means more jobs, and I couldn't be happier that marriage equality is not only bringing New Yorkers together, but is giving our economy a real shot in the arm."

"For many of us, supporting marriage equality was a moral imperative," said Senator Savino (D-Staten Island). "But after seeing these numbers, I think that even the fence sitters will see that marriage equality not only allows brings joy to New York families, but also gives our state's economy a much-needed injection of revenue."

"Marriage equality has not only advanced civil liberties here in New York—it has also provided an economic stimulus to small businesses across our state," Senator David Valesky (D-Oneida) said.

"I was proud to have voted for Marriage Equality so that every loving couple throughout New York has the freedom to marry and live their lives with dignity and respect," said Senator David Carlucci (D-Rockland). "These recent numbers show that New York is moving forward and is on-track to reach this important milestone."