



NEW YORK STATE SENATOR

Jack M. Martins

Senator Martins to Hold Statewide Hearing in Nassau County

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August 26, 2013

ISSUE:

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WHO: State Senator Jack M. Martins.

WHAT: Public hearing to review state laws and state imposed municipal finance oversight boards in the context of fiscally distressed municipalities and hear testimony as to new initiatives that provide relief and assistance to fiscally distressed municipalities

WHERE: Nassau County Theodore Roosevelt Executive & Legislative Building, 1550 Franklin Avenue in Mineola.

WHEN: Tuesday, August 27, 2013, 10 am to 4:00 pm

Recognizing the fiscal crisis and recent filing for bankruptcy by the City of Detroit, State Senator Jack M. Martins (R-C-I, Mineola), Chairman of the New York State Senate Committee on Local Government, and local officials will hold a public hearing, entitled, “Fiscally Distressed Municipalities: Preparing for and Preventing Municipal Bankruptcy in New York.”

The following issues will be discussed:

- Current and potential solutions to fiscal stress within the municipality to promote long term fiscal solvency; including the newly created financial restructuring board.
- The awareness of the State Comptroller’s Fiscal Stress Monitoring System factors; including local input provided and the response to its findings of fiscal stress.
- The impact of statewide initiatives such as consolidation, dissolution and efficiency grants that are offered currently to promote savings.
- For municipalities currently working with a fiscal control board; the benefits and hindrances of working within this structure and potential modifications for additional state oversight.

Among those scheduled to testify are:

- Richard Ravitch, co-chair, State Budget Crisis Task Force
- Steve Levy, president, Common Sense Strategies
- Richard Brodsky, senior fellow, DEMOS
- East Williston Mayor David Tanner, president, NCVOA
- E.J. McMahon, president, Empire Center for Public Policy