



NEW YORK STATE SENATOR

Thomas F. O'Mara

# O'Mara, colleagues propose tax cutting, reform recommendations

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**Albany, N.Y.—** State Senator Tom O'Mara (R,C-Big Flats) has joined his State Senate Republican colleagues to call for action on a comprehensive tax-cutting agenda by the Legislature and Governor Andrew Cuomo in 2014.

Senate Republicans released their recommendations in mid-November as part of a comprehensive report they developed following a series of statewide public hearings. Throughout the fall, senators held public hearings and received testimony from business leaders and stakeholders statewide. Consistent themes emerged from the hearings, O'Mara said, including the urgency for broad-based tax reductions in corporate and personal income taxes, and the need for simplicity in the tax code.

The report, released at the Capitol earlier today, outlines a plan aimed at encouraging businesses, residents and retirees to stay and prosper in New York State. [CLICK HERE](#) to read full report.

"We're after the best, most effective ideas for job-creating tax policies and reforms," said O'Mara, [who has sponsored tax-cutting legislation aimed at upstate manufacturers that's included in the Senate recommendations](#). "We know that state taxes are too high and stifle any hope for sustained private-sector economic growth and job creation. Our tax code and policies have to better reflect the realities of the modern economy and encourage any and all businesses and industries to come to and stay in New York. We're putting forth a comprehensive tax reform agenda for 2014 that we believe can and should gain bipartisan support and action in the Legislature."

The Senate Republican recommendations cover a range of actions to reform, simplify and reduce personal income taxes, business taxes, estate taxes and local property taxes. Specific actions include:

- > creating an optional, simpler personal income tax calculation;
- > eliminating unfair tax treatment by making all retirement income tax-free to encourage seniors to stay in New York;
- > accelerating reductions in the 18-a utility tax surcharge to two years, fully eliminating the surcharge in 2016;
- > reforming New York's onerous estate tax to protect family farms and small businesses; and
- > eliminating the corporate tax on manufacturers.

The plan also recommends enacting a permanent two-percent cap on state spending and dedicating all of the surplus revenues resulting from the cap to tax reductions.

O'Mara said that Senate Republicans will share their recommendations with the bipartisan [Tax Relief Commission](#) that Governor Andrew Cuomo created in early October.

Calls for tax cuts, regulatory reform and other similar initiatives have also been advanced recently by [Unshackle Upstate](#), and the [New York State Republican Committee](#).