



NEW YORK STATE SENATOR

Andrea Stewart-Cousins

Press Release: Senate Democratic Conference Announces “Fair New York” Plan With Major Help For Minimum Wage Workers

ANDREA STEWART-COUSINS February 19, 2015

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Create Up to 20,000 Affordable Units of Housing, Over 150,000 Thousand Jobs and Rebuilds Crumbling Infrastructure

Albany, NY - Leading up to budget negotiations, the Senate Democratic Conference today urged the state to act on “Fair New York,” an investment plan for the state’s projected \$5.1 billion surplus that focuses on stimulating future economic growth by creating good jobs and making New York State a more affordable place to live and do business. The plan makes significant one-time investments across New York State in affordable housing, transportation and education infrastructure, environmental protections and improvements and significant tax relief rebates for low-wage individuals and families.

“The funds from our state’s current surplus must be directed towards spurring future economic growth across New York State while giving those who work hard a fair shot at improving their standing in life,” Democratic Conference Leader Andrea Stewart-Cousins said. “Through smart investments in our hardworking families and local communities we can create greater opportunities for all New Yorkers and build a more enduring, thriving and fair economy. These surplus funds must be utilized to help low-wage workers, invest in affordable housing, rebuild our state’s infrastructure and prepare for the challenges of the

future as these are all common sense ways to grow the economy and ensure New York State thrives in the years ahead. I encourage my colleagues in the Legislature to join with the Senate Democratic Conference to ensure these funds are utilized to lay the foundation for our state's future economic prosperity."

The Senate Democratic Conference's proposal includes:

- \$900 million stimulus program to provide low-wage workers with a one-time tax relief rebate of up to \$2,800 per worker.
 - Stimulus program would provide the equivalent funds as if the state's minimum wage were \$10.10 an hour.
 - This action will be a bridge between the current minimum wage and the anticipated increase to \$10.50 an hour announced by Governor Cuomo.
- \$50 million to reimburse local and State law enforcement agencies that purchase wearable body cameras to ensure these agencies do not bear the costs of these investments.
- Since much of these surplus funds were from the housing market, we will invest a significant amount of money in housing capital. \$1.2 billion that will help municipalities throughout New York State create nearly 20,000 affordable housing units and generate 34,000 jobs. Funds from this initiative include:
 - \$400 million for a new statewide "mixed-income" housing initiative to invest in buildings inhabited by families with low to moderate incomes.
 - \$400 million for the New York City Housing Authority (NYCHA) for dedicated programs addressing the maintenance backlog, including stairwell and hall lighting, roof repair, and addressing crumbling façades
 - \$325 million in additional funding to affordable housing programs for the construction, improvement and weatherization of housing units and surrounding neighborhoods.
 - \$75 million in tax credits for the State Low Income Housing Tax Credit to enable New York State Homes & Community Renewal (HCR) to offer an additional credit above the

current \$56 million cap.

- \$1.1 billion in transportation capital that would create over 30,700 jobs includes:
 - \$300 million in additional CHIPs and extreme weather funding for local infrastructure improvements.
 - \$275 million in 0% interest loans for the construction of the new Tappan Zee Bridge.
 - \$200 million for deficient bridge repair.
 - \$175 million for non-MTA transit and \$150 million for rail freight.
- \$500 million in environmental capital that will invest:
 - \$150 million in farmland protection to provide relief to upstate farmers and \$35 million to assist urban municipalities improve the quality of their green spaces.
 - Additional funding includes assisting communities in upgrading their wastewater infrastructure, Brownfield cleanup and park improvements.
- \$1 billion in education infrastructure capital that will provide payments for school district infrastructure needs associated with health and safety, accessibility, physical capacity or school construction projects and energy cost reduction projects.
 - Funds from this program are separate from the Smart Schools Bond Act.
 - This initiative would create 28,600 jobs.
- \$50 million to provide credit, banking services, and investment capital to Community Development Financial Institutions.
 - These institutions are essential for the revitalization of low and moderate income communities and neighborhoods throughout the state
 - This initiative would create over 1,400 jobs.

- \$300 million to create a Capital Infrastructure Bank that would see a return on revenue and be used for emergency infrastructure projects.