



NEW YORK STATE SENATOR

Michael H. Ranzenhofer

Senate Passes Brighter Future Budget Plan

MICHAEL H. RANZENHOFER March 18, 2015

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Look for...

Senator Mike Ranzenhofer's
Monthly Column

...In your local newspaper
the third week of every month

By: Michael H. Ranzenhofer

I am pleased to report that the State Senate is moving the State Budget process forward with a balanced, fiscally responsible plan that will cut taxes, control spending and build a brighter future for Western New York.

The Senate one-house budget resolution reflects many of my major budget priorities, especially securing continued funding for Roswell Park, ending the GEA budget cuts, providing more direct tax relief to homeowners and small businesses, and maintaining our roads and bridges.

The Senate budget restores \$15 million for Roswell Park Cancer Institute, after the Governor proposed cutting state funding for the Institute by 15 percent. I remain committed to working with my colleagues in the Western New York Delegation to ensure this funding restoration is included in the final budget.

The Senate budget ends the notorious Gap Elimination Adjustment (GEA) budget cuts. The GEA has had a devastating impact on state funding for our local public schools for too many years. The \$1.9 billion school aid increase is also distributed fairly and equitably throughout the state.

The Senate budget establishes the largest, most comprehensive property tax relief program in state history. Under the Governor's plan, a majority of homeowners wouldn't receive a dollar in additional relief. In contrast, the Senate budget plan would deliver relief to approximately 3.3 million homeowners.

Our package includes the creation of the New York Property Tax Relief Check Program. When combined with the existing property tax freeze credit, homeowners will receive rebate

checks averaging \$458. The Senate budget also makes the property tax cap permanent. The Senate budget provides more than property tax relief; it also provides tax relief for job creators.

To help create jobs and grow the economy, the Senate advanced a \$200 million small business package. Among other things, the Senate's plan would increase the business income tax exemption from 5 percent to 10 percent for all businesses filing under the personal income tax with less than \$500,000 in business income. This initiative would save small businesses more than \$125 million each year.

In addition, this overall proposal would expand the small corporation rate reduction to save 42,500 businesses a total of \$40 million per year. The Senate plan also eliminates the job-killing 18-a energy tax surcharge this year, saving homeowners and businesses \$285 million over two years.

Last but not least, the Senate plan proposes \$1.5 billion for highway and bridge projects, along with an additional \$50 million for the Consolidated Local Streets and Highway Program (CHIPS) as a result of this year's historically severe weather.

I believe that the Senate budget should serve as a blueprint for the final budget plan. As the April 1st budget deadline gets closer, I will be sure to keep you posted on my efforts.

Senator Ranzenhofer's monthly column appeared in the Amherst and Clarence Bees on March 18th.