



NEW YORK STATE SENATOR

Daphne Jordan

Statement from NYS Senator Daphne Jordan (R,C,I-HALFMOON) on Debt Service Bill:

DAHPNE JORDAN March 29, 2022

| ISSUE: **2022-2023 BUDGET, DEBT, WASTEFUL SPENDING**

Today we voted on the Debt Service Bill, Senate Bill S.8002, one of the 10 bills comprising the annual State Budget that must be enacted by the State's April 1 fiscal deadline. This fiscally irresponsible measure authorized \$9.3 billion in bonds for new spending, a staggering, totally ludicrous amount of money considering all the 'surplus money' that New York State currently has. Until Members actually see the Capital Projects Bill, we won't even know what that \$9.3 billion in taxpayer money is being spent on. We are already paying \$60 billion in debt service of outstanding bonds on State debt and this bill would further increase our indebtedness by 13 percent. Let's also not forget that the state owes the federal government \$9 billion in unemployment funding. Albany needs to finally learn to live within its means and pay its bills before enacting billions in new spending and more borrowing. Hard-working taxpayers can't be asked to continue funding ever-increasing bloated budgets. I voted against this measure to help protect taxpayers from Albany's continued fiscal irresponsibility.