



NEW YORK STATE SENATOR

Susan Serino

NY SENATE REPUBLICANS RELEASE COMPREHENSIVE REPORT ON RECORD INFLATION

SUSAN SERINO August 1, 2022

| ISSUE: **INFLATION**



ALBANY, NY – The New York State Senate Republican Conference today released a detailed [inflation report](#) on historic, record-high [inflation](#) and unveiled a plan to provide taxpayers, families, and businesses much-needed relief.

The comprehensive report shines a light on the true struggles of everyday New Yorkers under surging costs. It highlights where and how much prices have increased, how incomes, wages,

and household budgets have been affected, and analyzes overall consumer sentiment. The report also links the failed economic policies of Albany Democrats to additional inflationary pressures.

“Our comprehensive report on inflation reaffirms what we’ve heard from millions of New Yorkers: individuals, families and businesses are struggling under higher costs and the failed policies of One-Party-Rule. Our policy solutions are designed to help the forgotten, hardworking taxpayer; the New Yorker who gets up every single day and works hard to provide for their family; the New Yorker who deserves better than having to decide between filling up the tank or feeding their family. As our nation sadly goes into economic recession, New Yorkers can’t afford out-of-touch politicians who refuse to acknowledge reality. This economy has been broken under their watch. Senate Republicans are listening and ready to act,” **said Senate Republican Leader Rob Ortt.**

“The financial strain of soaring inflation is not only hurting New York consumers, it’s crippling our producers as well, particularly our farmers who are experiencing unprecedented cost increases in essentials like fertilizer and diesel fuel, which they need to operate. These increases have only worsened the financial hardships they are experiencing, which is why it is crucial that New York State support its farmers by keeping labor costs steady and maintaining the farm worker overtime threshold at 60 hours. Eliminating the Wage Board, as I’ve proposed, will accomplish this and help our agriculture industry weather the impact of inflation in other areas,” **said Senator George Borrello.**

“Republicans have always been the party of fiscal responsibility. In this era of runaway inflation, that philosophy is more important than ever as our Republican Senate Conference works to make New York State more affordable,” **said Senator Phil Boyle.**

“A trip to the grocery store, the gas station or a clothing store illustrates the dramatic rise in prices that we all face. Hardworking individuals and families across the state are being forced to stretch their budgets or to cut back on basic needs. With inflation at a 40-year high, the state can and must do more to provide meaningful relief to residents and taxpayers,” **said Senator Pat Gallivan.**

“High taxes, burdensome energy, food and other costs, limited economic opportunities, problematic policies and now record inflation have forced hardworking New Yorkers to flee the state at an alarming rate. We need a plan that provides real, significant relief to help struggling taxpayers, families and business owners. We have offered a variety of solutions that includes cutting energy costs, tax relief, improving the state’s business climate, supporting small businesses, capping state spending and strengthening the labor force. This is how we can help New Yorkers and ensure that they don’t have to leave the state to seek better opportunities elsewhere,” **said Senator Joe Griffo.**

“We have an affordability crisis in New York State. Everywhere I go in my district, my constituents make it clear: the cost of living is too high and for too many, it is unbearable. Gas, groceries, utilities and more are becoming too expensive for the average New Yorker. We need to provide every taxpayer with immediate and broad-based tax relief. We need to reject proposals that drive up costs for businesses, farmers, families and seniors. Over the last several months, we’ve seen the state Senate act with urgency on other issues. We should be addressing the crisis of affordability with the same urgency. Relief must be a priority,” **said Senator Pam Helming.**

“As people struggle to afford basic necessities, Democrat policies keep adding fuel to the family crushing inflation fire. Our Senate Republican plan will get us back on the right track to provide relief for families struggling to pay for high gas and food prices that were created by the Democrat one party rule,” **said Deputy Republican Leader Andrew Lanza.**

“While the residents of our state are struggling, New York State leadership is failing to act to help them from the failures of national leaders. The Senate Republican Package we are unveiling today will take some important steps to provide that relief by fully suspending fuel taxes, implementing state spending caps and enacting other measures that will help decrease the cost of living every New Yorker faces today and in the coming years. The time is now to act and we stand united in doing so for our families,” **said Senator Mario Mattera.**

“New York State is not authorized to print money, however the Democrats in charge in Albany certainly spend it like there is an endless stream of cash. One-party-rule has left our state, and especially the rural regions I represent, hanging on by a thread. Commonsense policies that families, individuals, and business owners are already employing to cope with record inflation need to be instituted at the state level. We need to refocus on affordability and enact initiatives that will help grow opportunities and provide immediate relief, while rebuilding our economy...before it is too late,” **said Senator Peter Oberacker.**

“New Yorkers across the Southern Tier and Finger Lakes regions I represent, and statewide, are worried about making ends meet. They see this state becoming less safe, less affordable, less free, less economically competitive, less responsible, and far less hopeful for the future. They see Albany Democrats focused on out-of-control state spending with no commitment to eliminating taxes, lowering costs, or cutting burdensome regulations and mandates. Our Senate Republican conference is focused on trying to turn things around, rebuilding safer and stronger communities, and working toward a more responsible and sustainable future,” **said Senator Tom O'Mara.**

"This report reinforces the need to bring balance to Albany and enact policies to help struggling Long Islanders. The longer Albany waits to enact sweeping economic and tax

reforms, the harder New Yorkers will be hit by the recession," **said Senator Anthony Palumbo.**

"Residents are facing a real inflation crisis, we knew this and the report solidifies that. New Yorkers need real solutions, now. My colleagues and I are working to find answers for hardworking New Yorkers," **said Senator Ed Rath.**

"Whether it's at the pump or the grocery store checkout line, New Yorkers are finding it harder and harder to afford the necessities of daily life. Every day, my office hears from these struggling individuals who, simply put, need a break. The solutions outlined in our report, including cutting energy costs, improving the state's business climate, capping runaway state spending, and others, will help provide them with the relief they so desperately need," **said Senator Patty Ritchie.**

"Washington can try to spin it all they want, but New Yorkers who are looking at their maxed out budgets know that they are being crushed by this record inflation. As a small business owner with experience navigating a recession, I can tell you that the path we are currently on is a losing one. It is painfully clear that our state is headed in the wrong direction as Albany's Supermajority continuously fails to provide any meaningful relief. It is time to get our state back on track and that starts by enacting our commonsense inflation relief plan to revive our economy and help New Yorkers keep more of their hard-earned money," **said Senator Sue Serino.**

"Inflation continues to rise and all signs point to an economic recession. We need to take immediate, decisive action to provide financial relief and protect hardworking New Yorkers. Now is the time to reduce taxes on families and businesses and lower the costs on household items and essential services like child and health care. Instead of the wild, irresponsible tax-and-spend policies coming from Democrat leaders, we have to get serious and deliver the support New Yorkers need and deserve," **said Senator Dan Stec.**

“There’s no question that rising inflation is a clear and present danger to our economy and to the economic lives of residents and families. It’s no wonder 319,000 New Yorkers voted with their feet and walked out of the state last year, leading the nation in out-migration. With the highest inflation in over 40 years, we could see hundreds of thousands of more people escape from New York. We need to begin to turn things around with our state’s economic policies or our beloved Empire State will soon become the Empty State!” **said Senator Jim Tedisco.**

“Record setting inflation that’s making food, gas and other daily necessities more expensive is another tax on already overburdened New York families. This is an emergency that demands real solutions and this Senate Republican roadmap can provide relief to families, strengthen our economy and create better opportunity for everyone,” **said Senator Alexis Weik.**

The report also proposes multi-pronged solutions, including enacting a state spending cap, cutting energy costs, preventing “stealth tax increases,” providing targeted tax relief, reducing the cost of childcare, supporting farmers, improving the state’s business climate, reducing healthcare costs, lowering housing costs, and strengthening the labor force.

The findings of the Senate Republican Conference’s Inflation Report show:

- Inflation is up 9.1% and costs for New Yorkers have increased dramatically at the gas pump, grocery store, and on utility bills;
- American households are spending an additional \$500 a month due to inflation;
- Inflation-adjusted incomes fell another one percent in June of 2022 adding to a total decrease of 3.6 percent from last year;
- Overall New York Index of Consumer Sentiment is the lowest since October 2011; and
- Albany Democrats’ misguided policies, out-of-control spending, and new supply constraints have contributed to inflationary pressures.

To address these findings, Senate Republicans also unveiled multiple solutions to combat New York’s Inflation and Affordability Crisis, including:

- Enacting a Permanent Cap on Runaway State Spending;
- Cutting Energy Costs;
- Preventing “Stealth Tax Increases” by Adjusting Tax Brackets for Inflation;
- Providing Targeted Tax Relief;
- Reducing the Cost of Childcare and Supporting Families;
- Supporting Farmers and the Agriculture Industry;
- Improving the State’s Business Climate, Supporting Small Businesses and Manufacturers, and Increasing Supply of Goods/Necessities;
- Reducing Healthcare Costs;
- Lowering Housing Costs; and
- Strengthening the Labor Force.

“New Yorkers deserve a government that listens to them, and listens to their top concerns. Senate Republicans are listening. We hear your concerns. 40-Year-High Inflation, pain at the pump, spiking energy bills, and rising prices at the grocery store. Our focus is on inflation and how we can tackle it to make our state more affordable for all,” **Leader Ortt concluded.**

A copy of the Inflation Report is attached.

###