



NEW YORK STATE SENATOR

James Tedisco

Tedisco: What New Yorkers Want This Holiday Season...Lower Gas Prices

JAMES TEDISCO November 14, 2022

| ISSUE: **GAS PRICES, INFLATION, HOME HEATING**

Senator Tedisco calls on Governor and state Legislature to renew suspension of state sales tax on gasoline which sunsets on December 31st and stop inflation dead in its tracks by starting to cap state gas tax at \$2.25 per gallon and suspending tax in perpetuity at \$3.00 per gallon, as long-term solution to ease pain at the pump from inflationary spikes in gas prices

With the holidays right around the corner and inflation raging as gas prices in New York are at \$4 per gallon, Senator Jim Tedisco today is calling on the Governor and state Legislature to convene a special session to permanently cap and suspend the state sales tax on gasoline, which ends on December 31st.

New Yorkers are paying \$50, \$60, \$75, and even higher to fill-up their gas tanks. As inflation is at its highest levels in over four decades, the added costs for gas are on top of the higher prices people are paying for groceries, lumber, computers, automobiles, home goods and virtually everything else.

Earlier this year, the legislature passed a 16-cent gas tax suspension that lasts until December 31, 2022. Senator Tedisco is sponsoring legislation, [Senate Bill S.8728](#), to make the suspension permanent and start to cap the state gas tax at \$2.25 per gallon and suspend it fully at \$3.00 per gallon in perpetuity or until it goes back below \$3.00.

Long before gas prices reach \$4 per gallon, under Tedisco's bill, taxpayers would save 33 cents per gallon when fully implemented. Tedisco's bill also would direct all future gas tax funds to a state infrastructure fund for our state roads and bridges once gas prices go back below \$3.00 per gallon.

As we saw in 2008 and again in 2014, inflationary spikes in the price of oil are cyclical and periodically cause major pain at the pump for New York taxpayers. Tedisco's legislation locks in place that any time the price of a gallon of gas hits \$2.25 the state gas tax is gradually suspended until the price hits \$3.00 per gallon when it would fully be suspended saving taxpayers 33 cents per gallon.

"Inflation and high gas prices are pinching everyone's wallets. With the state gas tax suspension set to expire at the end of December, now's the time for the legislature to come back and give New Yorkers a great present this holiday season: a permanent gas tax cap and suspension for long-term relief at the gas pump. At a minimum, the legislature should extend the current state gas tax suspension before it expires on December 31st. What makes the most sense is to help consumers now by passing my cap and suspend legislation to deliver long-term relief at the gas pump anytime inflation rears its ugly head," said Senator Jim Tedisco.

"My legislation to cap and suspend the state gas tax is a win-win for taxpayers, small businesses and New York State's coffers because people will have more money to spend helping our economy and contributing more sales tax revenue for our local governments through the purchase of goods and services," said Tedisco.