

## Testimony of James Inniss On Behalf of New York Communities for Change

## Submitted to NYS Senate Finance & Assembly Ways & Means Committee Chairs For February 14th, 2024 Joint Legislative Hearing on the Revenue Budget

Dear Senate Finance Chair Krueger, Assembly Ways & Means Chair Weinstein, and members of the New York State Legislature:

My name is James Inniss and I come before you on behalf of **New York Communities for Change**. New York Communities for Change is one of the largest community-based organizations in the country. With over 20,000 members in New York City and Long Island, NYCC brings neighbors together to build community power through direct action, legislative advocacy, and community organizing. We organize in low income communities of color to fight for a just, safe and healthy New York.

New York is staring down catastrophe. Orange skies, flooded streets, deadly blizzards, and unbreathable air are our new reality. Climate migration is bringing more families to New York-families who need the very same things we know our communities need. If we don't cut climate heating pollution by 40% in the next 6 years, things will get even worse. At the same time, New York State faces a profound housing emergency.

It's hard to overstate the urgency: 2030 is just over 5 years away. The climate science is clear, failure to reduce climate heating pollution by 40% by 2030 will guarantee catastrophe locally and globally.

But in order to cut pollution and protect our communities we need to make it rain (not the climate kind of rain, but the money kind of rain). That's right, we need historic investments. The good news is that we have plenty of money in this state to make it happen.

By taxing the rich and creating a fund for a Livable New York, we can transition all buildings in New York State off of fossil fuels and invest in the production of quality, green, affordable homes. We can cut pollution, house everyone, and put our communities to work in good, union jobs.

## A fund for a Livable NY would:

- Build homes for New Yorkers who need them the most-- families who are currently homeless or at risk of eviction.
- Eliminate the top source of climate heating pollution in NY building emissions, which generates 40% of New York State's climate-heating pollution..
- Help tenants get repairs and protections from landlords who don't do their job and harass them.
- Create thousands of good union jobs for New Yorkers regardless of immigration status or criminal history.

New York can rise to the occasion of these unprecedented times and lead the nation in enacting solutions at the scale of these crises. Or we can allow them to spiral out of control.

Despite having one of the world's largest economies, New York State has a long history of underinvesting in state programs and services, which has disproportionately hurt working-class communities of color, like many of NYCC's members.

According to a 2022 Institute on Taxation and Economic Policy report, New York
State is home to the highest concentration of wealth in the country and the
deepest economic inequality. The top 1% of earners in New York make over 44
times the average income of the bottom 99%.

At the same time, homeownership is increasingly out of reach, with more and more families being unable to afford their rent, and many more living in substandard, low-quality housing. As climate disasters displace millions of climate refugees northward, an elevated number of asylum seekers are making the housing shortage even more acute. Just within New York City, 40% of residents are facing displacement due to rising sea-levels and storm surges, while gentrification is further displacing low-income families as those with more resources are moving inland. It's a race to the bottom--- but it doesn't have to be this way.

That's why New York Communities for Change supports the <u>Invest in Our New York package</u> which, if passed, would raise tens of billions of dollars through a combination of personal income tax increases on the top 5% of earners, corporate tax reforms targeting the most profitable corporations (fewer than the top 1%), and addressing loopholes that allow millionaires and billionaires to shield their wealth from their tax liability.

The Senate and the Assembly must listen to the 73% of New Yorkers who support raising taxes on the rich, and put forward one-house budgets that include proposals to raise the needed resources for a Livable New York fund.

Together, we can transform our state into a place where everyone can live, breathe clean air, and afford beautiful, safe, fossil-free homes. Let's do it together.

Thank you for your time and consideration.