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**HOYLMAN'S PIED-À-TERRE TAX INCLUDED IN SENATE BUDGET
RESOLUTION**

Tax could generate an estimated \$650 million in revenue for New York City

Senate Budget Resolution includes critical funding for vulnerable New Yorkers

Senator Hoylman's remarks on the Budget Resolution can be viewed [here](#)

ALBANY-- Senator Brad Hoylman (D/WF-Manhattan) released the following statement in response to the inclusion of his pied-à-terre tax ([S44/ A4540](#)), which would authorize the city of New York to impose a tax on non-primary residences of \$5 million or more, in the Senate Budget Resolution ([R672](#)).

Senator Hoylman said: "With a new Democratic majority comes new priorities. Under the leadership of Senate Majority Leader Andrea Stewart Cousins, we've advanced a budget that fights for the needs of all New Yorkers – not just the wealthiest one percent.

The inclusion of my pied-à-terre tax in the Senate Budget – which I've been fighting to pass with Assemblymember Glick since 2014 – would provide critical new revenue to sustain New York City's infrastructure. It is not unreasonable to ask those who can afford to buy a \$238 million second home in New York to pay a little more to keep our subways and schools running.

I'm proud to vote yes on our Budget Resolution, and will continue to work with my colleagues in Albany to ensure that our City receives the revenue it so deserves."

The Senate Budget Resolution ([R672](#)) prioritizes funding for vulnerable New Yorkers, such as runaway and homeless youth and those facing foreclosure. [R672](#) also restores key funding to civil legal services providers across the state and supports the establishment of a publicly financed small donor system. The full Resolution can be viewed [here](#).

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