



Statement on Conceptual NYS Budget Agreement

Appears to Take State Further in Wrong Direction, Increasing Structural Gap above \$16B; Lawmakers Should Show Basic Financial Plans

For more information,
contact:

Michael Vaughn
303-921-9350

New York, NY – April 15, 2024 - Citizens Budget Commission (CBC) President Andrew S. Rein released this [statement](#) on behalf of the CBC:

“The two-week late “conceptual” budget agreement leaves New York State with a significant future structural budget gap likely exceeding \$16 billion. From the reported details, instead of using strong receipt growth to stabilize New York’s fiscal foundation, the budget adds unaffordable spending that increases future gaps. Fiscally, it simply takes the State further in the wrong direction.

Two weeks and five extenders past the budget deadline, the Governor has announced “the parameters of a conceptual agreement” without the fiscal details on the plans to spend reportedly \$237 billion of the public’s money.

We urge the State to publish basic financial plans as the Legislature votes on the bills. New Yorkers deserve a clear view of the full budget picture and what it means for the future. At their heart, budgets are tables of numbers and not bullet points and narratives.

It is unfortunate that the Legislature rejected most of the Governor’s proposals to restrain Medicaid spending and rejected the common-sense removal of the hold harmless on education aid this year. Furthermore, the Tier 6 retirement-plan enhancement that reportedly is part of the budget is unnecessary, unpaid for in the long run, and an unfunded mandate on localities.

Following the Governor's leadership, it's good news that the budget apparently rejects tax increases on New Yorkers that would hurt the State's competitiveness.

We very much hope that the housing agreement cost-effectively drives the production New York needs to remedy the affordability and underproduction crisis. The devil is in the details, which must be examined. We are heartened to see the lifting of the FAR cap and the extension for 421-a-approved projects. CBC for years has advocated for a boost in housing production in all areas; we hope this agreement does just that.

We look forward to a full review of the budget when it is agreed upon, hopefully very soon if our elected officials publish the basic financial plans that detail the fiscal implications of the bills they are about to vote on."

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About Citizens Budget Commission

The Citizens Budget Commission (CBC) is a nonpartisan, nonprofit think tank and watchdog whose mission is to achieve constructive change in the finances, services, and policies of New York City and New York State government. CBC's mission is rooted in serving New Yorkers at large, rather than narrow special interests; preserving public resources, whether financial or human; and focusing on the well-being of future New Yorkers, the most underrepresented group in city and state government.