



STRUGGLING TO STAY AFLOAT

NEW YORKERS SHARE THEIR STORIES

*How Governor Cuomo underfunded our state,
leaving behind the most vulnerable New Yorkers*

First Release — March, 2021

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NEW YORK STATE faces a deficit of more than sixty-billion over the next four years. Governor Andrew Cuomo has responded with austerity, cutting essential services and failing to provide relief during the crisis.

The New York State Budget was already underfunded before the pandemic. Now, sixty percent of New Yorkers have lost income, over forty-two percent are experiencing food insecurity and more than 1.3 million New Yorkers across our state are at risk of eviction.

THE INVEST IN OUR NEW YORK ACT is a legislative package of six bills that can raise \$50 billion in new annual revenue to rebuild New York's economy by ending tax breaks for the richest New Yorkers.

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**Dear Senate Leader Andrea Stewart Cousins,
Assembly Speaker Carl Heastie,
and New York State House and Senate Electeds,**



The devastation that the COVID-19 pandemic has brought has been well-documented. Over 1.6+ million New Yorkers have become sick, over 90,000 have been hospitalized, and nearly 50,000 have died since March of 2020.^{1,2}

During the pandemic unemployment rose to 16%, the highest level since the Great Depression and is currently 8.1%, over twice the unemployment rate at this time in 2019.³ 298,000 of our New Yorkers lost their health insurance due to job loss, bringing the total number of uninsured to 1,228,000.⁴

Of the New Yorkers that managed to hold on to their jobs, nearly 60% of them reported a loss in household employment income.⁵ Across the state people are literally starving.⁶ In New York City alone, the number of residents facing food insecurity has almost doubled, reaching 25%.⁷ 1.4 million households face the prospects of eviction during a global pandemic, and risk eviction when federal moratoria lift.⁸

With respect to each of these outcomes, immigrant communities and communities of color have been hit hardest. Black, Latino, and Asian tenants in New York State are three times more likely than White tenants to have little to no confidence in making rent payments this spring.⁹ Black and Latino families are four times more likely to suffer from food insecurity than white families.¹⁰ Black and Brown communities and immigrant workers in our state represent a disproportionate amount of essential workers and, as a result, are exposed to COVID.¹¹ New York's Latino COVID death rate is nearly twice as high as the White rate, and New York's Black COVID death rate is nearly 2.5 times higher.¹² Further compounding these outcomes, a deterioration of mental health: counties across the state report massive increases in overdose deaths compared to 2019. For example, Rensselaer and Erie Counties saw a 41% increase and a 77% increase respectively.¹³



Our communities were already underfunded before the pandemic, and now Governor Cuomo is making our pain worse by slashing funding for healthcare, housing, transit, accessibility and schools. In 2017, the Urban Institute found that New York ranked 49th in the nation on equity in education spending,¹⁴ largely due to insufficient state support for public schools in low-income school districts. New York City's subway system, financed and managed by Governor Cuomo, has been plagued by poor service, years of deferred maintenance and major funding needs. Before the pandemic nearly 50% of all New Yorkers were living in housing that they couldn't afford.¹⁵ From 2010 to 2019, New York's homeless population surged 40%.¹⁶ In 2019, 13% of state residents were living below the federal poverty line, making \$12,760 or less for a single adult, and \$26,200 or less for a family of four.¹⁷ That same year, in New York City alone, there were more than 18,600 evictions.¹⁸

The pandemic did not cause the current crisis. The crisis is a result of a discredited approach to fiscal management that Governor Cuomo and his Republican predecessors have long embraced: cut critical public services in the face of budget deficits, and enact tax breaks on the wealthy when there are no deficits.

Now, after more than a year of pandemic, crisis and austerity... Millions of New Yorkers *still* can't make rent or put food on the table. The wealthiest New Yorkers have grown \$156 billion richer.

We asked New Yorkers across the state to share their personal accounts of how they and their communities are being impacted. Thousands responded from all walks of life, income brackets and across all regions of the state. This booklet is just a sampling.

Every story shares one thing in common: a plea to you, our state leaders, to do your part. In this year's budget YOU have a choice: you can continue to leave millions of New Yorkers struggling with rent, food insecurity and unemployment, or you can make direct, common sense choices to raise revenue, invest in our New York and rebuild the economy.

The answer is the Invest In Our New York Act: a legislative package of six bills that raises \$50 billion in new annual revenue by ending tax breaks on the richest New Yorkers.

Signed,

*Rebecca Bailin, Campaign Manager
The Invest In Our New York Coalition*



*I've lost my job and healthcare. I can't afford food.
I am in constant fear that TODAY will be the day
that I'm made homeless.*

My mental health is broken.

— Jeffery, Manhattan

PUBLIC SERVICES NEED TO BE MASSIVELY EXPANDED

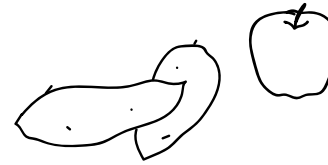
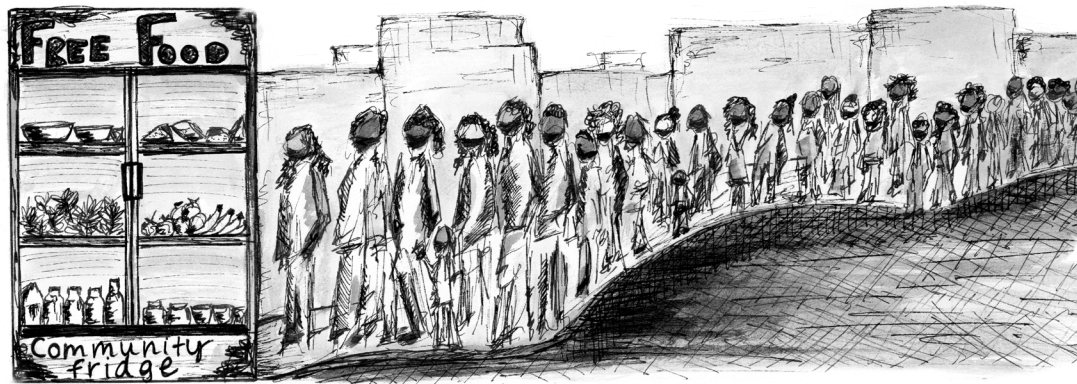
Sean, Manhattan

I'm a healthcare worker. Covid has revealed our strengths as human beings but also the utter failure of our institutions. We need this funding to make sure this avoidable level of death and illness never happen again. Our New York public services need to be massively expanded to resolve the healthcare, economic, and environmental crisis that we've found ourselves in.

78 YEARS OLD, \$30,000 IN DEBT, WITH ROOMMATES

Yvonne, Warwick

Besides the checked problems above (income loss, eviction fear) I am in debt for almost \$30,000. I pay a little above the minimum most of the time. I am female, 78 years old, caring for a roommate with COPD and memory loss. Without a roommate I won't be able to pay basic bills.



I STARTED A FOOD PANTRY

Lauren, Brooklyn

I started a food pantry at St. Ann & the Holy Trinity last June, 2020. We began by giving away 20 bags of groceries. Soon after that the number swelled to 100 bags of groceries. I'm in a seemingly wealthy neighborhood. I am serving workers in the neighborhood, the elderly, the needy, and the homeless. So many people are suffering and need help.

ECONOMIC STABILITY IS MENTAL HEALTH

Danielle, Suffolk County

My family and friends have lost their livelihoods from not receiving substantial financial support for their small businesses. They've lost healthcare, lost their homes. All of this has CONTRIBUTED and INTENSIFIED the mental health constraints we/they were already experiencing. Economic stability IS mental health support.

SUNY BUDGETS DECIMATED

Jeremy, Syracuse

I work at SUNY Cortland. SUNY campuses are struggling from a lack of funding. Students are suffering because too few courses are being offered and needed positions are going unfilled. Meanwhile, employees who have worked tirelessly over the last year are going without contracted pay raises.

Additionally, my children attend the Syracuse City School District, which relies on state aid for most of its budget. It has been decimated by budget cuts this year, does not have adequate funding for hybrid education, and does not have adequate space for safe in-person schooling for all students.

THE STATISTICS ARE OVERWHELMING

Margaret, Syracuse

Please remember that you are supposed to be representing the interests of the majority of us, not the top donor class. The statistics are overwhelming as to who these bills would help.

I have been affected by watching the city around me absorb the terrible shocks of this crisis. Shops shuttered, restaurants closed, knowing people who owned, worked in, their families are all strapped as never before. We are protected by being able to work from home but most New Yorkers aren't able to.

The health and good conscience of our state depend on fair and wise taxation of the ultra-wealthy class!

WHAT AUSTERITY REALLY MEANS

Kathryn, Manhattan

You should know that austerity is harming my family and my clients. I am a social worker and have seen what resources, and a lack of them, means for real people. These aren't just numbers and statistics. People are forced to live in domestic violence situations because they can't afford to leave. Because the shelters are too small, too dirty, too dangerous. People are rationing insulin because of a lack of healthcare. They don't need access, they need life-saving medicine and they need it regardless of if they have \$500 in their account or if they have \$0.05.

We live in a failed state when the wealth gap is this large. I want this great state to fund the people who NEED it the most, and to inspire neighboring states and other communities across the country. I want New York State to lead. I want New York State to begin taking care of people. That is the role of the government.

CHOOSING BETWEEN FOOD AND RENT

Jackie, Manhattan

I make sure I pay my rent because I don't want to be homeless. Grocery shopping has become a struggle because prices are too high. I try to go every week to the pantry to stock up... But it's not enough. Pantries have tripled with people and now we are getting less food.

47% OF OUR STUDENTS LIVE IN POVERTY

Diana, Rosendale

I am a public school teacher in a district that has approximately 47% of our students living in poverty. Our students deserve equity, access, and opportunities through adequate public school funding immediately. NYS is a state of economic abundance. Tax the wealthy to remedy our economic divide.

WORKERS WITHOUT SUPPORT FOR A YEAR

Dana, Bronx

Excluded workers have been without support for 268 days. These are policy choices by the legislature and governor that reward the mega rich at the expense of the middle class, working class, and excluded workers. I have friends in the theater industry who are without work, uninsured, and need immediate assistance. I see people living in tents at my neighborhood park—tents that popped up over the past few months. I am seeking legislative accountability after a year of crisis. We need a bold response from the people we have elected to solve social problems.



I've seen people crying in the grocery store where I work because they can no longer afford basic necessities, especially parents

— Courtney, Corning (Steuben County)

COLLEGE GRADUATE WHO CAN'T AFFORD FOOD

Stephanie, Bronx

It has been very hard to get a job anywhere. I am a college graduate from a prestigious school and went to a private high school in NYC. We can barely afford food and rent. And transportation is still high! It is extremely hard for the average (or even above average) person to get by, let alone anyone who is working class poor and homeless. It's time to help all the people and not allow the super rich to continue to enorge themselves beyond all reason. This is ridiculous.

MY ELDERLY MOTHER: CHOOSING BETWEEN FOOD AND RENT

Gabriela, Brooklyn

I have had to find my elderly mother a new place to live because she is now choosing between food and rent. We need more protection for our elderly people against greedy landlords who hike their rent by \$600 and \$700 per year!

My property taxes are astronomical because we don't have NYS and FED funding of schools in NY.

— Joseph, Albany Area

AS A PUBLIC SECTOR WORKER

William, Manhattan

As a public sector worker in New York City, I've faced the fear of losing my job and healthcare during a pandemic through public sector layoffs to balance the budget. We need millionaires and billionaires who've profited off the pandemic to pay their fair share, not the working people who have helped keep this city and state running.

MY BROTHERS CAN'T WORK BUT THE RICH GET RICHER

Sarah, The Bronx

With the news that New York will have a deficit and all the loss, New York needs programs in place to help our most vulnerable. How do we accomplish that? Why does public funding need to be cut when the rich have only gotten richer during this pandemic? My brothers cannot find work because there are no jobs available. People are deciding on how to pay rent or eat everyday. Cuomo is too busy making life easier for his rich friends. My people are losing their jobs, healthcare, and housing. People are starving. New Yorkers need help. We need the *Invest In Our New York Act*.

I AM A LOW INCOME LANDLORD

Sandra, Utica

I am a low income landlord. I have to keep gas and electric on for my tenants and my family. It is hard to pay the bills with no income. I am going to lose my only source of income. I decided to be a landlord because I needed to take care of my special needs child. I make very little money in a good year, but I get to stay home with my child.

A DECADE OF AUSTERITY

Beth, Rosendale

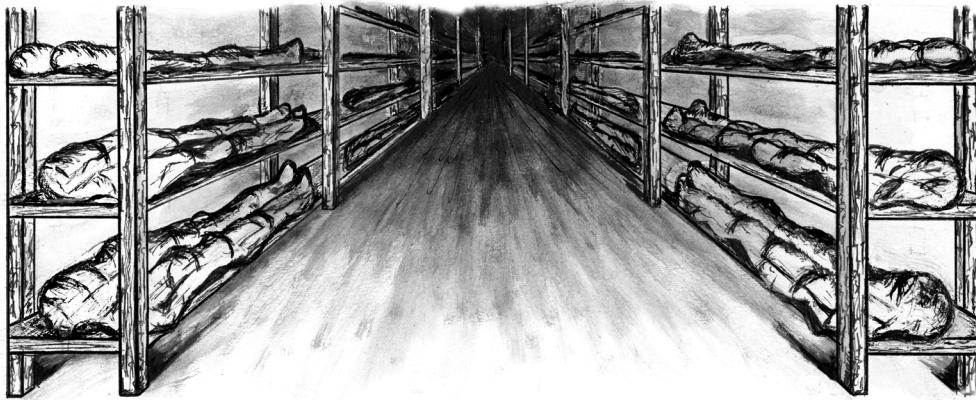
As a faculty member at SUNY New Paltz, I've witnessed the long, slow erosion of the quality of working conditions—which are student learning conditions—resulting from a decade of austerity budgets. The only additional money to maintain basic services has come from tuition increases, which are a hidden tax on our students and their families. It is high time that the wealthiest New Yorkers support the public good!

PLEASE, DON'T BALANCE THE BUDGET ON THE BACKS OF THE WORKING CLASS

Roxanne, Astoria (Queens)

I am a librarian at CUNY and my student loan debt means that I will never be able to buy a home. I will be lucky if I can get approved for the Public Service Loan Forgiveness Program just in time to start paying for my children's education. Meanwhile, my workplace has deteriorating facilities and we are denied our contractual raises due to a loss of revenue in NYS. We live in the richest city in the world, please do not continue to balance the budget on the backs of the working class. Support our public institutions.



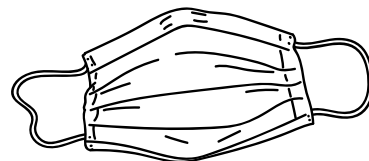


As an NYC stagehand, I was already used to long and strange hours, and I was used to loading and unloading semitrailers. Then the pandemic started.

What I was not used to, was the relentless pace at which we were receiving trailers full of bodies. On our busiest nights, we would shuffle 40 trailers between our loading docks and our overflow lot, for 12 hours, 7 days a week, for 3 straight months. And I still never got used to it.

— Andrew B., Queens

Editor's Note: The jobtitle for the pandemic work Andrew describes is, 'Disaster Portable Morgue Unit 4 (DPMU-4)'



A NATION THIS TOP HEAVY WILL EVENTUALLY TOPPLE

Nancy, Liverpool

I have seen the restaurant business, the fitness business, shopping malls, retail, bars, and more all affected by this pandemic. All of these businesses are run by people, many of these businesses are run by families or parents with children or single parents who have now lost their income stream and, without help, face bankruptcy or worse. Even single entrepreneurs may face evictions and loss of livelihood. I am retired and live on an annuity which is still in the stock market. Oddly the stock market has done well in this crisis but I worry whether it will experience downturns in the aftermath. My local and county governments have been bleeding money. I was devastated when the Trump tax cuts sent even more money to millionaires and billionaires, widening the gap between rich and poor. A nation this top heavy will eventually topple. State leaders can act: share the wealth, save the state that has been so good to you.

FOR EDUCATION, HOUSING, JOBS, AND HEALTHCARE—NOT COPS

Laura, Manhattan

I am wealthy and I would gladly pay higher taxes for wealth redistribution as long as that money is going towards education, housing, jobs, and healthcare. Stop giving our money to cops and start giving it to people who need it.

NEW YORK STATE MUST DO BETTER

Joyce, Penfield

My husband and I are retired so we have not personally experienced the losses described above, but we do not want to live in a community and a state where there is such great disparity, where people are living in desperate conditions and where the wealthiest are getting ever wealthier. This is not what our religions and the basic promise of our democracy have taught us.

PUT MORE RESOURCES INTO OUR COMMUNITIES

YuLing, Brooklyn

My partner and I had made plans to leave New York in November 2020 because even though we have some savings (but also credit card debt), we can barely afford to pay for rent and healthcare.

Given Covid reasons, my partner was let go from his work and therefore we lost our health insurance. My employer back then could not afford to provide healthcare for employees. We are lucky that I was able to secure part-time work and that he was able to keep up some freelance work during the pandemic (stressful, anxiety).

As every other industrialized country illustrates, a pandemic is not the time to implement austerity measures.

In fact, it is essential to put more resources into our communities to get through a pandemic and beyond it. Taxing the wealthiest to invest in our communities and the public good (especially education, housing and healthcare,) and making more industries public goods (such as healthcare, power and banking), is what shows New Yorkers that you care about people over profits, that you care about minimizing workers' suffering, that you care about decriminalizing poverty, that you care about saving lives. The pandemic in NYS absolutely did not have to be so traumatic or terrible. So much was preventable. More New Yorkers are understanding this. We're demanding change, together.

FORCED TO LEAVE MY COMMUNITY

Amy, Kingston

As a disabled woman on SSDI and Section VIII housing, I and others I know, are being forced out of the Mid-Hudson Valley due to high rent. Now I have to leave my beloved community and region, friendships I've developed over 13 years, and community involvements that are important to me, at the late age of 59.

WITHOUT RELIEF, RESTAURANTS PUT THEIR WORKERS AT RISK

Amanda, Brooklyn

I am currently working in the restaurant industry, at a restaurant in the Financial District. It is a precarious industry employing many people who cannot claim unemployment, but that also is insistent on keeping its front of house sectors of its business open in the midst of a global pandemic where we're supposed to be socially distancing — through no fault of their own. These businesses are hemorrhaging their own money to keep us employed and instead of actually helping these businesses by funding any kind of relief for their workers, you are leaving them in the dust and forcing many people to put their lives at risk by attending work in person.

It's not what anyone wants, of course; we would rather be free to socialize and enjoy going out, but the fact remains that the Covid numbers are worse than ever, vaccine rollout is slow, and people are risking their lives every day to keep a segment of our population dining out in the frigid cold. This is only my personal experience, but there are many other reasons to actually invest in the people that have kept our city going.

AN ENTIRE COMMUNITY TORN APART

Hilary, Manhattan

My roommate who is a professional violinist has expressed that he is having trouble paying rent as he lost many performance gigs due to the shutdown, and he won't be getting any gigs anytime soon. My sister, who is an actress, was laid off from her waitressing job in March, and her boyfriend, a lighting designer for Broadway and regional theater, lost all his gigs. I've lost count of all the UHaul trucks I've seen on my block, likely because people can't afford to stay in this city anymore.

I support the *Invest in New York Act* because there is no economic recovery without the performers and artists who are the backbone of NYC's economy. NYC should not just be for the rich - everyone deserves a fair and equal opportunity to make it here.

WE NEED TO INVEST IN OUR NORTHERN CATSKILLS

Elaine, Catskill Town

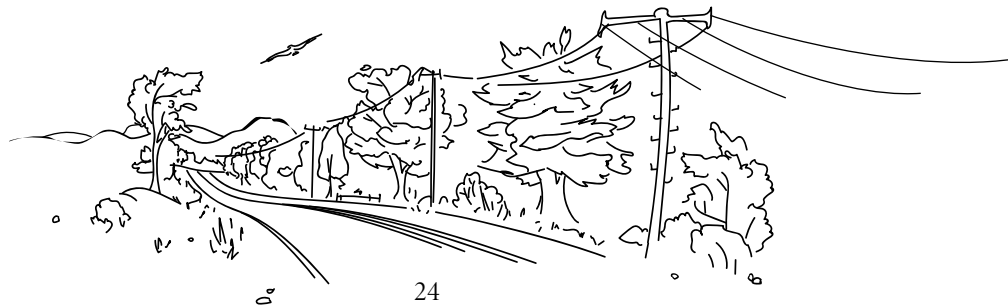
In the Northern Catskills, our upstate NY poor are unheard and suffering everything: income loss, eviction, hunger, homelessness, loss of businesses, and more. Greene County is a safe, low population, poor to lower middle class community. I have lived in rural upstate NY, Greene County since the 70s. I am retired.

Upstate New York small farm agriculture and tourism businesses have been challenged for quite some time and now, with Covid, our small businesses are closing down. Our old-guard, conservative, racist Greene County government/legislature is completing the building of a mega jail, costing taxpayers \$90 million. The jail will be basically empty.

The Greene Legislature's current proposal is to end temporary housing of poor and challenged homeless people in local motels and hotels. Their plan is to house the poor in a "dormitory style" jail-like building. (The homeless "jail" will be located next to the real mega jail, miles from any normal village life.

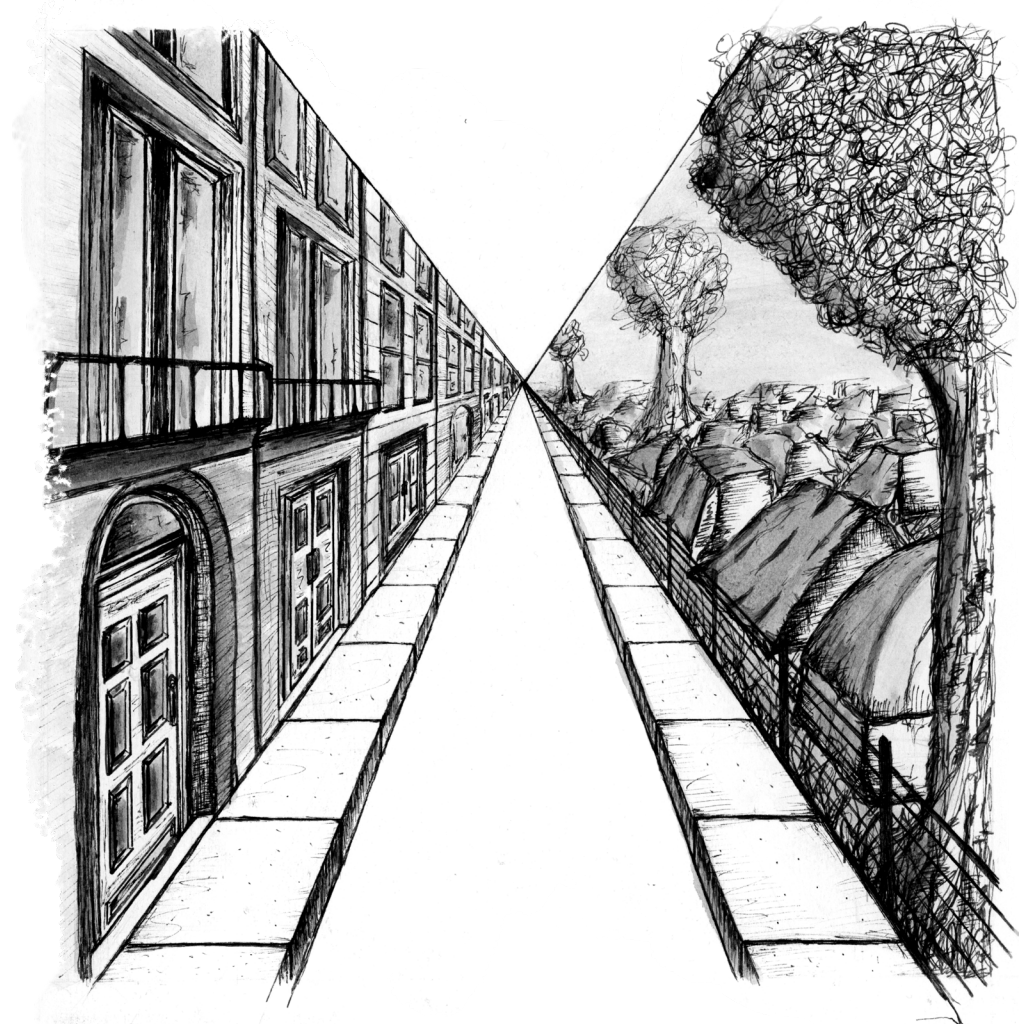
Greene County DSS is a major employer for the area. There are no licensed social workers in administration or staff. We have crippling addictions, and mental health problems. Our police force is too large and there is no Civilian Review board.

We need non-earmarked revenue directed toward our region, with a commitment to progressive, inclusive visions to revitalize the Catskills. We need social programs that benefit the most vulnerable, like communities struggling with addiction, and jobs programs for our young people; infrastructural investments like broadband (which we desperately need); public goods and services designed to serve ALL of our populations and demographics equally and well.



*I see people living in tents at my neighborhood park
— tents that popped up over the past few months.
We need a bold response from the people we have
elected to solve social problems.*

— Dana, Bronx



WE ARE NOT DOING WELL, WE NEED SUPPORT

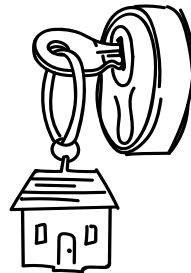
Lynda, Johnson City

I've lost accounts as a hospitality worker and can barely survive. I'm down to \$1300 a month in income and can't pay my home taxes. My 83 yr old mother owns a small apartment building with 5 units. Since Covid, she usually is lucky if 3 units pay. She can barely survive to pay upkeep. If she can't pay her bills, she'll lose her home and income at 83 yrs old.

TWO YEARS AGO I WAS HOMELESS

Lanis, New York City

Two years ago I was homeless, and I'm thankful to be in supportive housing now. I also have friends who are still homeless, and getting permanent housing is like winning the lottery. The length of time someone has been homeless, their disabilities don't factor into getting housed. They are treated as if they are not fully human in the shelter system. The laws regarding shelters are designed so that individuals have no rights of citizenship that shelter staff need to respect. The Department of Homeless Services sabotages individuals seeking housing with unreasonably low maximum rent caps that don't match average rent prices in New York City and the greater New York area. This must change to make any progress to end homelessness.



THIS IS WRONG!

Dewey, East Islip

I have seen my hours cut significantly while watching my students struggle with just trying to survive going to classes and having food and shelter. I'm seeing organizations that provide necessary services having their funding cut, and the ongoing and systemic denial of basic human needs to disabled people because we won't fund them. My recently graduated kids can't find work and can't afford to live on their own. I worry for their future, and the future of their city and state. And we're the lucky, privileged ones. This is wrong!

WE DESERVE SUPPORT

Lisa, Staatsburg

I'm a playwright and an actor. My entire industry shut overnight and 9 months later we still have no idea when we might return or what infrastructure will even be there when we can gather again. Theater has been a heartbeat of the center of NYC. We need and deserve support to make it through this crisis!

BARELY SCRAPING BY — IF THAT

Juliana, Troy

I'm no longer attending grad school so I'm losing healthcare. My current job is temporary and so I don't have access to benefits. The NYS Marketplace, even with financial assistance, is still too expensive.

It's time to uplift average New Yorkers, most of whom are barely scraping by—if that. Let's be real, most New Yorkers are not living comfortably, many are worrying where their next meal will come from, many are losing their homes (homelessness and those seeking charitable aid in my area is up by about four times this year due to the pandemic and recession). This is unacceptable. The rich have gotten richer during this pandemic, while the middle-, lower- and working-classes have gotten poorer. Wage inequality is inhumane as it is. These pandemic-exasperated conditions have amplified issues that already needed resolving.

If the wealthy were taxed accordingly we would already have the funds to deal with this ongoing pandemic.

We wouldn't sacrifice our most vulnerable populations.

— *Stephanie, Buffalo*

EXCLUDED FROM FEDERAL BENEFITS

Andrea, Brooklyn

I work with a domestic violence program for Latinx survivors and their children. The situation is dire. Facing some of the highest rates of infection and death in the City, many are immigrants and left out of the CARES Act and other safety net assistance. They have no money for food let alone rent. Tragically, stay-at-home orders have meant that many survivors and their children are confined with their abusers. The incidence and severity of the violence has risen dramatically. Food, shelter, healthcare, economic justice and trauma recovery are crucial.

UNEMPLOYED FOR MORE THAN 9 MONTHS

Michele, Manhattan

Working on Broadway means I have been unemployed for more than nine months. But the issues go back much farther than that. We need to fund a public works projects that pays a living wage and provides long term benefits to the City and State. Restore our pride.

SAFE, AFFORDABLE HOUSING

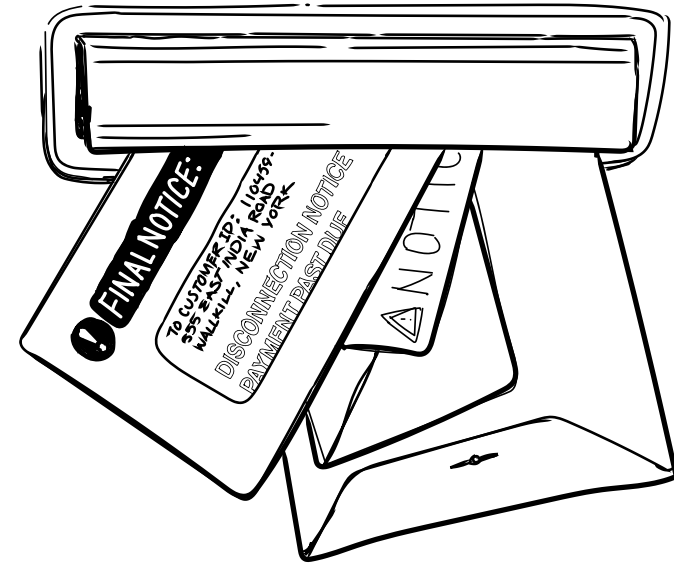
Judith, Kerhonkson

It is not enough, either, to put people into houses. I'm a home energy efficiency auditor and I come across many low income, rent subsidized houses with so many indoor air toxins (disintegrating fiberglass, carbon monoxide, gas leaks and others) that their occupants are constantly in and out of the Emergency Room. In winter every extra cent goes to space heaters. This does no favors to the LMI community. Safe, affordable housing is a right.

HOW MUCH LONGER CAN WE ALL GO ON LIKE THIS?

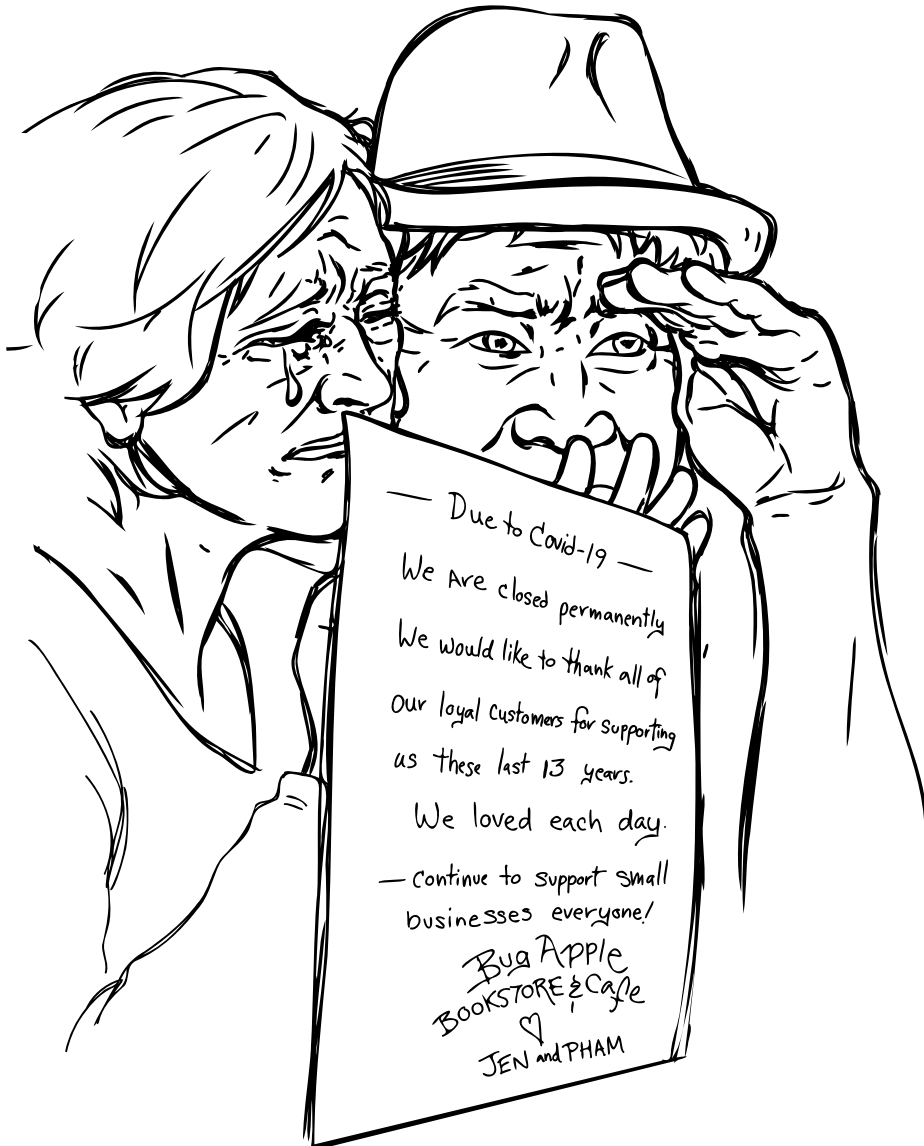
Rachel, Saugerties

Even before the pandemic, our economy has suffered and as a result healthcare and housing and food. Now during this time of a pandemic it has become even more frightening. I've had my state granted insurance dropped due to a lapse in the state systems, which has cost me thousands out of pocket—that I don't have. I was recently diagnosed with a rare neurological disease just months before the pandemic. I'm left to fend for myself. Even with temporary county assistance for rental assistance and food stamps, I still do not make ends meet. I have no income, my family has expended all that they can to help me along without furthering their debt. How much longer can we all go on like this?



*My family and friends have lost their livelihoods.
They've lost healthcare, lost their homes.*

— Danielle, Suffolk County



THE WEALTHY NEED TO SUPPORT THEIR COMMUNITY TOO

Calverton, Suffolk County

While people struggle with property taxes, affordable housing, finding careers that can support housing and raising a family—the wealthy build multi-million dollar estates, move into luxury apartment buildings, create an ecosystem where the middle class can barely get by. Nearly 20% of my income goes to taxes. If the wealthy can reap the benefits of living in New York State they need to support their community.

RELIEVE THE TAX BURDEN ON LOCALITIES—FUND SCHOOLS

Joseph, Albany Area

My property taxes are astronomical because we don't have NYS and FED funding of schools in New York. Money needs to be put into schools (by taxing the rich) to relieve the tax burden on localities.

SEEING THE SUFFERING

Elizabeth, Brooklyn

I am a public defender and a resident of Crown Heights. Many of my neighbors, and most of my clients, experience food insecurity and difficulty paying rent. We MUST pass the *Invest In Our New York Act* now, to ensure that those who have the most do more to invest in the well-being of our communities.

TRUTHFULLY I'M WAY UNDERTAXED

Susanna, Shokan

I'm actually one of the affluent so my job loss was not a real threat. I can tell you truthfully I'm way undertaxed. The income disparities, health disparities and education disparities are out of control in this state. Tax me!



The Invest In Our New York Act Tax Proposal is motivated by the highly regressive nature of New York's state tax system, the dominance of the finance and real estate industries, and decades of government policy that enabled a massive transfer of wealth away from working class people and toward the wealthiest in New York State.

Federal aid will not be sufficient to fill the budget shortfall, let alone address the enormous structural problems New York already faced before the pandemic. Our state *must* raise revenue.

The conditions that have produced the current crisis also dictate a commonsense, simple solution:

Reform New York State Tax Code as it applies to...

- (1) High Incomes,**
- (2) Accumulated Wealth,**
- (3) Corporations and Financial Industries**

• **New York Austerity is not a result of economic necessity, it is the result of deliberate decisions by New York elected officials**, which have produced decades of a yearly budget that reflects the tax preferences of the rich rather than the size, wealth and needs of New York's actual economy. The wealthiest residents and most profitable industries have been getting tax breaks for decades.

• **New York's Top 1%** are earning a disproportionate share of state total income and at the same time are paying less in taxes than any other income group.¹⁹ Over half of all economic growth generated in New York in the last decade has been captured by New York's richest.²⁰

• **Large Corporate Conglomerates** have received generous subsidies and tax breaks at a scale that surpasses the rest of the nation while paying the lowest tax rates in 40 years.²¹ NYS corporate tax incentives are the highest in the country as a share of gross taxes (greater than 75% of the state's gross taxes) but the second-least effective.²²

• **The Financial Sector** now makes nearly 30% of New York's entire economy.²³ Based on NY State Tax Collections data, corporate and business tax income made up 18-20% of total state tax collection in the 1993-1997 period. In the 2016-2020 period, corporate and business tax income has plunged to just 8-10% of total state tax collections.²⁴

NEW YORK CAN AFFORD A SLIGHT INCREASE IN THE TAX RATE FOR THE WEALTHIEST RESIDENTS

Jon, Scarsdale

I grew up in Scarsdale—I know at least 35 people who own second homes, and I know 13 people with private jets. If there is any state in the country that can afford a slight increase in the tax rate for the wealthiest residents, it's certainly New York.

WE'D HAVE TO MAKE TWICE AS MUCH

Theresa, Ithaca

I was thinking: "My husband and I have enough income; we can afford higher taxes. To my amazement, when I looked at the charts about these proposals I saw that our taxes would NOT go up – we'd have to make twice as much to pay more. This is a very reasonable proposal.

I CARE ABOUT MY COMMUNITY, TAX ME!

Stephanie, Brooklyn

I am a high-value white-collar who has (luckily) been able to work from home, and have not lost any income during this pandemic. People like me should pay MORE TAXES to help fund government services and programs that help everybody!



1# PROGRESSIVE INCOME TAX

- **Bill No.** S2622 / A4604
- **Raises** \$12–18 billion
- **Support** 21 Senate / 33 Assembly
- **Sponsor** Sen. Jackson, Am. Meeks

(PIT) Creates a tax system where New Yorkers pay a significantly higher rate if they earn significantly more money.

Right now, individuals with incomes between \$21,400 and \$1,077,550 all pay roughly the same tax rate of 6.5%. PIT raises the tax rates on New Yorkers earning more than \$300,000.

2# CAPITAL GAINS TAX

- **Bill No.** S2522 / A03352
- **Raises** \$7 billion
- **Support** 20 Senate / 25 Assembly
- **Sponsor** Sen. Rivera, Am. Kim

Taxes income from investments, like stocks, the same as wages.

Right now, rich people make much of their income from investments like stocks, not from working. The federal government taxes investment income at a much lower rate than the income we make at our jobs. New York can fix this by adding a tax to investment income that's equal to the tax break the rich are getting from the federal government.

3# HEIRS' TAX

- **Bill No.** S3462 / A04643
- **Raises** \$8 billion
- **Support** 25 Senate / 21 Assembly
- **Sponsor** Sen. Brisport, Sanders, Am. Solages

A progressive tax on large sums of inherited wealth.

Many rich people make their money not from going to work but from inheriting enormous sums of money. And, can make \$5 million in a year through inheritance yet pay no tax on it.

Inheritance that will not be affected by this tax:
family houses up to \$2 million, money from pensions or retirement funds, and family farms.

4# BILLIONAIRES' TAX

- **Bill No.** S04482 / A05092
- **Raises** \$23 billion first year, \$1.3b thereafter
- **Support** 18 Senate / 47 Assembly
- **Sponsor** Sen. Ramos, Am. De La Rosa

An additional tax on billionaires, and constitutional amendment to allow a wealth tax.

A Billionaires' tax would treat billionaires' gains in wealth as income, and these increases would be taxed at income tax rates. Additionally, a constitutional amendment would allow the state to tax large sums of intangible wealth — like stocks, bonds and company ownership — in the future.

5# WALL STREET TAX

Financial Transaction Tax (FTT)

- **Bill No.** S3980 / A5215
- **Raises** \$12–29 billion
- **Support** 18 Senate / 22 Assembly
- **Sponsor** Sen. Salazar, Am. Niou

Small tax on Wall Street financial transactions.

Unlike major financial centers like London, New York currently doesn't place any tax on financial transactions. The financial industry is the largest industry in NYS, making up nearly 30% of the state economy. This bill places small taxes on trades of stocks, bonds, and derivatives. A similar stocks tax existed in New York until 1981.

6# CORPORATE TAX

- **Bill No.** S2833 / A04595
- **Raises** \$9 billion
- **Support** 19 Senate / 35 Assembly
- **Sponsor** Sen. Holyman, Am. Kelles, Epstein

Bill to repeal Trump tax cuts, by restoring taxes on the profit a corporation makes each year.

In 2017, Trump's tax cuts reduced the federal corporate profit tax rate from 35% to 21%, and Trump cut taxes on real estate businesses by 20%. New York can end these tax breaks in our state so that businesses pay the same tax as they did three years ago.

THE MONEY MUST COME FROM THOSE WHO HAVE THE MEANS TO PAY MORE TAXES

Daniel, Little Falls

As an elected official myself, (Town Supervisor) in a rural, agricultural based township, I've seen a steady decline in the condition of people's houses, have heard of resident families where one or both breadwinners in the household have lost jobs, and see more vacant properties which further results in a decreased tax base. We can't keep trying to squeeze blood from these people. The money to run New York State must come from those who have the means to pay more taxes. Plain and simple.

Editor's Note: Cuomo's tax cuts for wealthy New Yorkers include: 2012, Provided New Yorkers earning \$500,000 - \$2 million the largest tax cut of all income brackets; 2014, Cut taxes for corporations, Cut taxes for banks, Cut taxes for multi-millionaires' estates; 2015, Cut taxes on yachts, Cut taxes on private jets.

Source: Thomas Kaplan, and Jesse McKinley. "Cuomo Proposes \$2 Billion in Tax Cuts." The New York Times. January 6, 2014. <https://www.nytimes.com/2014/01/07/nyregion/cuomo-up-for-re-election-this-year-says-he-wants-2-billion-in-tax-cuts.htm>

OUR TAXES WILL NOT GO UP? WE'D HAVE TO MAKE TWICE AS MUCH TO PAY MORE!

Theresa, Ithaca

I was thinking: "My husband and I have enough income; we can afford higher taxes. To my amazement, when I looked at the charts about these proposals I saw that our taxes would NOT go up – we'd have to make twice as much to pay more. This is a very reasonable proposal.

Editor's Note: The Progressive Income Tax proposed brackets will only affect annual incomes above \$300,000. Source: <https://investinourny.org/#aboutbills>

NEARLY 20% OF MY INCOME GOES TO TAXES, WEALTHY NEW YORKERS NEED TO SUPPORT THEIR COMMUNITY

Calverton, Suffolk County

While people struggle with property taxes, affordable housing, finding careers that can support housing and raising a family—the wealthy build multi-million dollar estates, move into luxury apartment buildings, create an ecosystem where the middle class can barely get by. Nearly 20% of my income goes to taxes. If the wealthy can reap the benefits of living in New York State they need to support their community.

Editor's Note: Currently in New York annual incomes \$250k–780k pay only 11.6% in tax, incomes above \$780k (including those that make dramatically more) pay 11.3%. Source: "Who Pays" 2018 Report, Institute on Taxation and Economic Policy

WALL STREET TRANSACTION TAXES WON'T NEGATIVELY IMPACT NEW YORK'S FINANCE INDUSTRY

Kathryn, Gardiner (Hudson Valley)

I am one of the lucky ones. My husband was a stockbroker on the AMEX for 30 years and we are very comfortable. I often feel the injustice that we have so much, pay no taxes because our income is fully invested, and working people pay 20% or more of their hard earned income in taxes that pay for services I use. Wall Street transaction taxes were in effect from 1905-1981 and did not have a negative impact on New York's financial industry.

Editor's Note: The Wall Street Tax aka Financial Transaction Tax, places small taxes on trades of stocks, bonds, and derivatives – a sales tax like you and I pay for coffee and other goods. Source: <https://investinourny.org/#aboutbills>



LEARN MORE

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5-Page Act/Bill Summary

View or download online at
investinourny.org/#aboutbills

36-Page Policy Report

View or download online at
investinourny.org/#aboutbills

Press Coverage

investinourny.org/news-coverage

Website

investinourny.org/#aboutbills

Campaign Hashtags

[#InvestInOurNY](https://twitter.com/InvestInOurNY) and
[#InvestInOurNewYork](https://twitter.com/InvestInOurNewYork)

INVEST IN OUR NEW YORK, a historic coalition, is prioritizing revenue raising as the single top priority for the 2021 legislative session. Our coalition, along with supporting legislators, introduces the Invest In Our New York Act, a state package to raise new annual revenue in this year's budget session. If passed, Invest In Our New York would represent the single largest measure taken to close New York's inequality gap in decades.

January of 2021, launch events were held across New York State in NYC, Albany, Rochester and Long Island.

Community organizations, labor, faith, and service providers across the state are united in calling for \$50 billion in new progressive revenue for a just budget and recovery for all.

NEW YORK STATE LEADERS, PLEASE, ACT NOW!

Take a stand against Governor Cuomo's legacy of austerity and tax cuts. The countdown to April 1st has begun, but there's still time to intervene before Governor Cuomo finalizes his budget.

New York must prioritize revenue raising as the single top priority for the 2021 legislative session. The answer is the Invest In Our New York Act.



Alliance for Quality Education



VOCAL
NEW YORK



EMPIRE STATE
INDIVISIBLE



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Social: [@rebeccabailin](https://twitter.com/rebeccabailin)

Web: [InvestInOurNY.org/#aboutbills](https://www.investinourny.org/#aboutbills)

STEERING COMMITTEE

Alliance for Quality Education

Citizen Action of New York

Vocal New York

Strong Economy For All Coalition

Housing Justice For All

NYC Democratic Socialists of America

Make The Road New York

New York Communities for Change

Empire State Indivisible

Working Families Party

COALITION MEMBERS

African Communities Together

African Services Committee

Bowen Public Affairs Consulting, Inc.

Campaign for New York Health

Center for Community Alternatives

Chinese-American Planning Council
(CPC)

African Communities Together

African Services Committee

Bowen Public Affairs Consulting, Inc.

Campaign for New York Health

Consumer Directed Personal
Assistance Association of NYS

Center for Community Alternatives

Chinese-American Planning Council
(CPC)

CUFFH

CUNY School of Labor and
Urban Studies

District Council 37

Doctors Council SEIU (Service
Employees International Union)

Flatbush Tenant Coalition

GMHC

Greater NYC for Change (GNYCfC)

Hand in Hand: The Domestic
Employers Network

Interfaith Assembly on Homelessness
and Housing

Literacy Assistance Center

Long Island Activists

Long Island Progressive Coalition

Met Council on Housing

Metro New York Health Care for All

New Hour for Women & Children II

New York Immigration Coalition

New York Progressive Action Network

North Forkers for the Common Good

Northwest Bronx Community &
Clergy Coalition



PEER/NYPAN: Progressive East End Reformers	Queens Climate Project Housing Works, Inc.
RENA (Riverside Edgecombe Neighborhood Association)	Riverside Edgecombe Neighborhood Association
Riders Alliance	Cooper Square Committee
Struggling to Reunite Our New Generation	Fourth Universalist Society
Tenants Political Action Committee	Buffalo Democratic Socialists of America
The #HALTsolitary Campaign	Human.nyc
Youth Alliance for Housing (YAH)	Grassroots Action NY
Second Chance Reentry, Inc.	Neighbors Together
Teens Take Charge Portside	Carroll Gardens Association (CGA)
Tompkins County Progressives	Rockaway Youth Task Force
City-Wide Tenant Union of Rochester	CAAAV: Organizing Asian Communities
Queens United Independent Progressives	Housing Rights Initiative (HRI)
Resource Generation NYC	Professional Staff Congress/CUNY
Freelancers Union	Village Independent Democrats
Brandworkers	Inwood Indivisible
Commission on the Public's Health System	MORE-UFT (Movement of Rank and File Educators of the United Federation of Teachers)
Patriotic Millionaires	
Young Long Island for Justice	NYS-UE (New York State United Educators)

89th Street Tenants Unidos Association	Bethlehem Morning Voice Huddle Network for a Sustainable Tomorrow
DRUM - Desis Rising Up & Moving RTU	Persist Brooklyn
Social Service Workers Uprising Now (SSWUN)	Community Service Society of New York
Show Up LI	Jews for Racial & Economic Justice
Music Workers Alliance	Black Lives Matter Brooklyn
Indivisible Harlem	Staten Island Women Who March
Indivisible Mohawk Valley	Indivisible Long Beach
New York Youth Climate Leaders	Network for a Sustainable Tomorrow
Indivisible Nassau County	Riders 4 Rights
Movement for a People's Party	Morningside Heights Resistance
Rise and Resist	Truth Pharm Inc.
NYPAN Greene	Bend the Arc: Jewish Action Long Island
Nobody Leaves Mid-Hudson	Bend the Arc: Jewish Action Riverdale
PNHP NY Metro	Union of Musicians and Allied Workers (UMAW)
Manhattan Young Democrats	Young Invincibles
Downtown Women for Change	In The Fight North Brooklyn
Concerned Citizens For Change	Release Aging People in Prison Campaign
New York People's Party	
Street Vendor Project, Urban Justice Center	



City Wide Tenants Union
 South Central Brooklyn United for Progress
 Worker Justice Center of New York
 Metro Justice
 Indivisible Ulster
 Lower Hudson Valley Democratic Socialists of America
 CUNY Rising Alliance
 League of Independent Theaters
 Responsible Wealth
 CNY Solidarity Coalition
 Showing Up for Racial Justice, Rochester Chapter (SURJ ROC)
 Main Street Alliance
 Westchester for Change
 Ithaca Democratic Socialists of America
 Human Services Council
 New Economy Project
 WESPAC Foundation, Inc.
 Círculo de la Hispanidad
 Upper West Side Action
 Community Action for Safe Apartments (CASA)
 Open Buffalo
 United University Professions
 Drug Policy Alliance - New York
 Jahajee Sisters
 Partnerships in Education to Avoid Criminal Justice System Entry (P.E.A.C.E. Afterschool Program, Inc.)
 SURJ ROC (Showing Up for Racial Justice - Rochester, NY)
 Rockland United
 NYCD16-Invisible
 Friends of Bridge, Inc.
 Amplifying Activists Together
 HTLV/XMRV National Registry (National NGO BioMedical/BioPolitical Group)
 Indivisible New Rochelle
 Dance Artists National Collective
 DC37 Progressives
 Sunrise Nassau
 Hunger Free America Inc
 Voters For Animal Rights

Long Beach Reach, Inc.
 Swipe Out Hunger
 Indivisible Binghamton
 Indivisible Nation BK
 Coalition for Asian American Children and Families (CACF)
 Progressive Schenectady
 Planned Parenthood Empire State Acts
 Irvington Activists
 Indivisible Stepentown
 Together We Will Long Island
 New York Lawyers for the Public Interest
 Committee of Interns and Residents (SEIU)
 Solidarity Committee, Capital District
 Indivisible Ulster
 R & R (Reachout & Rebuild)
 Our Kitchen Table
 GrassRoots Action New York
 Adirondack Voters for Change, Inc.
 CCoHOPE: Cortlandt/Croton on Hudson/Ossining/Peekskill
 ExtendPUA.org
 ACT UP/NY (AIDS Coalition to Unleash Power)
 Positive Action Mohawk Valley (PAMV)
Updated list at investinourny.org and scroll to the bottom of the home landing page (you'll see a petition at the top of the page.)

ENDNOTES

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