



The Assembly Republican Conference's Solutions for Reducing the Tax Burden on New Yorkers

Prevent New Taxes

- Provide greater protections to prevent increasing taxes on already overburdened New Yorkers:
 - Pass a Constitutional Amendment that requires a 2/3 majority vote of both the Assembly and the Senate to increase, impose, or extend any State tax (**A.3538, Palmesano**).
 - Prohibit State departments, offices, agencies, and authorities from imposing any fees, surcharges, or taxes that have not been approved by the State Legislature (**A.4721, Friend**).

Helping Small Businesses Thrive

- Pass the Small Business Full Employment Act that will:
 - Provide a 15 percent Personal Income Tax (PIT) exemption for businesses with fewer than 100 employees.
 - Reduce the corporate franchise tax rate from 6.5 % to 2.5%.
 - Provide a \$1,000 to \$5,000 Employee Retainment Tax Credit for businesses with at least one and fewer than 100 employees that maintain their employment levels for one year.
 - Provide a \$5,000 credit for each new job created by small businesses with fewer than 100 employees.
 - Create sales tax and regulatory amnesty programs for struggling small businesses.
 - Provide a Tuition Assistance Tax Credit for employers who pay the college tuition of employees who agree to work with an employer for a specified number of years (**A.4553, Kolb**).

Address the Needs of Low-Income Families

- Provide relief for struggling individuals and families:
 - Expand the value of the State Earned Income Tax Credit (EITC) from 30 percent to 45 percent of the federal amount (**A.4177, Kolb**).
 - Provide an option to individuals receiving the State EITC to receive monthly installment payments instead of a lump sum while filing their taxes (**A.5574, Goodell/Part E of A.4088, Kolb**).
 - Enhance the State Child and Dependent Care Tax Credit by increasing the minimum amount a taxpayer can receive from 20 percent to 60 percent of the federal credit and doubling the

maximum amount from 110 percent to 220 percent of the federal credit (**Part F of A.4088, Kolb**).

Provide Tax Incentives for Businesses and Individuals

- Reduce the tax burden and cost of living for New York families and businesses:
 - Reduce taxable income by both the interest and principal payments of student loans (**A.5879, Malliotakis**).
 - Eliminate the State sales tax on gasoline, car seats, protective helmets, personal hygiene products, and certain ready-to-eat foods (“**SHOP NY**” **A.4558, Kolb**).
 - Make the first \$100,000 of a private pension non-taxable (**A.879, Kolb**).
 - Provide a \$500 tax credit to teachers for expenses related to classroom supplies, field trips, and/or student expenses (**A.3585, Palmesano**).
 - Eliminate the State sales, compensating use, and excise taxes on mobile telecommunications services (**A.4442, Kolb**).
 - Allow counties and certain cities to opt into a State-offered clothing and footwear sales tax exemption quarterly instead of on an annual basis (**A.3370, Byrne**).
 - Increase the Manufacturer Real Property Tax Credit from 20 percent to 100 percent (**A.4150, Palmesano**).

Reduce and Control Property Taxes

- Finally rein in high property taxes:
 - Effectively freeze homeowners’ and businesses’ property taxes at the current level by having the State assume the property tax growth of any local government or school district that stays within the Real Property Tax Cap (**Part H of A.4088, Kolb**).
 - Create a Real Property Tax Redesign Team tasked with finding recurrent savings to reduce property taxes (**Part I of A.4088, Kolb**).
 - Subject New York City to the Real Property Tax Cap (**Part J of A.4088, Kolb**).