

FINAL BUDGET SFY 2023-24

The Good, the Bad, and the Ugly

The Good:

- \$1.7 billion to fully fund the consolidation of Wadsworth Laboratories' five unconnected sites to one site on the W. Averell Harriman Campus in Albany by 2030.
- \$225 million in grant funding and tax credits for the Regional Economic Development Councils.
- \$100 million each to fund an additional year of the Downtown Revitalization Initiative and NY Forward.
- \$500 million to create the first-ever New York State matching fund for contributions made to the endowments of SUNY's four university centers, which includes UAlbany.
- \$45 million to be made available to GO-SEMI - the Governor's Office of Semiconductor Expansion, Management, and Integration to lead the growth of the state's semiconductor industry.
- Funding was included for Alive Downtowns, with Proctors Collaborative receiving \$968,000 and Troy Savings Bank Music Hall and the Palace Theatre receiving \$300,000.

The Bad:

- Raises Minimum Wage to \$16 in New York City, Long Island, and Westchester and \$15 Elsewhere in the State, Which Will Increase by \$0.50 for Two Years and Index to Inflation After 2026.
- Creates the financial foundation that is required to support an economy-wide "Cap and Invest" program going forward. This financing mechanism is intended to fund much of the transition to all electric.
- Establishes requirements for advancing zero emission construction in new buildings. Note: Existing buildings and houses can remain connected to natural gas and can continue using natural gas appliances and heating systems.

The Ugly:

- The budget did not allocate any funds to address the state's outstanding federal Unemployment Insurance advance, which currently stands at \$7.9 billion. This debt is leading to the highest possible state UI taxes, an Interest Assessment Surcharge, and increased federal UI taxes. Additionally, the budget did not address the \$11 billion in fraudulent unemployment payments made between January 2020 and March 2022 which was revealed in a recent audit by the New York State Comptroller's office.
- Once again, the governor and the legislature included substantive policy issues in the budget and used messages of necessity in order to quickly pass bills. This year's "Big Ugly" budget bill was introduced and passed in just two days. At 174 pages, the Big Ugly included everything from energy policy to increasing the minimum wage. Such policy issues should be submitted as stand-alone bills, debated and subject to public hearings and public comment. The continued use of messages of necessity is troubling. The purpose of a message of necessity is to allow the Governor, Senate, and Assembly to bypass the three-day waiting period between when a bill is introduced and when it can be put to a vote. Its function is to address a situation that requires immediate attention. Given the fact that the budget was already more than a month late and no immediate emergency existed, the use of these messages was unnecessary. They were used to avoid proper debate, public review, and comment. Decision makers in Albany should stop using messages and provide time for public input.