

January 26, 2018

Greetings --

Last week, Governor Cuomo released his 2018/19 Executive Budget, setting forth his budget priorities for the upcoming fiscal year.

The \$168.2 Billion budget takes into account that the Republican tax bill out of Washington could raise New Yorkers taxes by 25%. To help offset this federal tax increase, the Governor is proposing a number of measures, including closing the carried interest loophole. Currently, the budget treats carried interest as ordinary income for New York State tax purposes and imposes a fairness fee to eliminate the benefit from preferential tax rates that exist at the Federal level. In order to prevent New York from being at a competitive disadvantage, this will take effect only when functionally identical legislation is enacted in Connecticut, Massachusetts, Pennsylvania, and New Jersey – doing this could raise \$1.1 Billion for the state. The Governor is also proposing a shift from an employee to employer based payroll tax and will explore offering tax credits for charitable donations for health care and education, among others.

Overall, New York state is facing a \$4.4 Billion budget gap which the Governor says he intends to close with \$2.7 billion in spending changes; \$1 Billion in revenue actions; and \$736 million in resource changes.

On the MTA

Governor Cuomo's Fix NYC Advisory panel released its report last Friday. The Fix NYC Advisory panel was convened by Governor Cuomo to develop recommendations to address the ailing subway system and the severe traffic congestion problems in Manhattan's Central Business District.

This plan is not perfect or without pain, but it is currently the only plan that creates a dedicated revenue stream to fix our subway system, eases congestion in Manhattan's CBD and reduces our city's carbon footprint. It's unpopular to ask someone to pay for something that has always been free, but it has been widely documented that similar plans have worked around the world in easing congestion and providing much needed revenue for mass transit systems. The fees that will be imposed will fall mostly on trucks, taxis, and those who drive 5 days a week into Manhattan's CBD. This is the beginning of the budget negotiation process, so there will be a lot of discussions around various issues related to this proposal going forward but I do want to share some key points about the state of our subway system and this Fix NYC report.

- The subways are in crisis. Some estimates have conservatively stated that the system needs more than \$50 billion in capital investment to bring the system up to modern standards.
- Delays have more than tripled in 5 years. Anyone who takes the train daily, like I do, knows this frustration.
- NYC has some of the oldest actively running train cars in the world and a signaling system that uses 19th Century technology and equipment from the 1930s and 1940s.
- Ridership is at record levels but investment has been cut by mayors and governors for decades.
- Delayed subways cost NYC's economy billions of dollars a year and make the lives of working people miserable.
- The Subway needs a direct revenue stream and the approximately \$1.5 billion that the Fix NYC plan would provide that much needed direct revenue stream.
- Congestion pricing is the Green and Progressive plan to fix the subways. The Community Service Society of New York found that only 4% of outer-borough residents would pay a fee and that most who drive already have high incomes.
- Approximately 118,000 NYC residents drive into Manhattan every day and only 2 percent of those drivers are considered lower-income.

The only way to unsnarl some of the most congested roads in the country is to make sure that every truck, taxi and car pays its fair share. If the examples from Stockholm, London, Singapore and Milan that are referenced in the report are any indication, this plan will also reduce NYC's carbon footprint, while raising \$1.5 billion dollars annually to help create a 21st century subway system. While I support the broad strokes of this plan, I will listen to the views of all of my constituents and will fight to protect our lowest income New Yorkers, seniors, and those with special medical needs who have no other option but to drive into the Central Business District. Furthermore, any plan must allow for a non-tolled route onto FDR Drive and the West Side Highway for drivers bypassing the Manhattan CBD. I look forward to a robust debate around the issues impacting our mass transit system and working constructively to find the best way to fix it.

As a member of the Corporations, Authorities, and Commissions committee, I was in Albany yesterday for the Joint Legislative Budget Hearing on Transportation. MTA Chair Joe Lhota gave testimony and took questions for over 4 hours from members of the legislature. I asked Chair Lhota about the MTA's progress on upgrading our outdated signal system, the plan ahead for future MTA capital plans, and whether the MTA is prepared to handle the need for more buses if the congestion pricing plan were to take effect. You can watch my full exchange with Chair Lhota by clicking on the photo below.



My Bill to Move the Primary Election Date

I recently introduced A.8917, a bill which would require that the 2018 fall primary election be held on Thursday, September 13, 2018. The Primary election is currently scheduled for Tuesday, September 11th, which is a significant day of memorial and remembrance for so many of us - and this year also coincides with the Jewish holiday, Rosh Hashanah. This legislation is important because it helps to safeguard the inclusivity of our state's electoral process by being mindful of the needs of every New Yorker. I hope to see it passed in the Assembly soon.

Senior Citizen Homeowners Exemption (SCHE)

My office is partnering with the New York City Department of Finance to sponsor an Enrollment event for SCHE and DHE as well as for the Senior Citizens Rent Increase Exemption (SCRIE), Enhanced School Tax Relief (ESTAR), and the Veterans Property Tax Exemption on February 2nd at the Park Slope Armory. See the flyer below for full details and to check to see if you qualify for any of the programs. RSVP to my office at (718) 788 7221 or carrollr@nyassembly.gov.



Assemblymember Robert Carroll& New York City Department of Finance



Invite you to a

NYC Department of Finance Enrollment Event for the following programs:

Senior Citizen Homeowner's Exemption (SCHE)

Thanks to recent changes in city and state law, homeowners 65 years of age or older as of December 31, 2018 with annual income of \$58,399 or less are now eligible to receive SCHE. If you own the property with a spouse or sibling, only one of you needs to be 65 years or older as of December 31, 2018. SCHE exempts up to 50% of the assessed value of your home (private house, co-op unit or condo unit) from taxation. www.nyc.gov/sche. Applications must be submitted by March 15, 2018. Call 311 for additional information.

Enhanced School Tax Relief (ESTAR)

The Enhanced School Tax Relief (ESTAR) exemption reduces the school tax liability for qualifying homeowners by exempting a portion of the value of their home from the school tax. To qualify for Enhanced STAR, owners must be 65 years of age or older as of December 31, 2018. If you own the property with a spouse or sibling, only one of you needs to be 65 years or older as of December 31, 2018. The property must be the owner-occupied, primary residence where the combined 2016 income of all owners and spouses who reside on the property does not exceed \$86,000. Owners who had a STAR exemption on the same property in the 2015/2016 tax year and wish to apply for Enhanced STAR can call 311. New ESTAR applicants will register for the STAR credit rather than the STAR exemption with New York State. For more information about the STAR credit go to www.tax.ny.gov/star/ or call New York State at (518) 457-2036.

Veterans Property Tax Exemption

This program provides a property tax exemption to qualifying veterans, the spouse or un-remarried widow/widower of a veteran, or a Gold Star parent (the parent of a child who died in the line of duty). Veterans are former members of the United States armed forces or the Merchant Marines (during World War II) called to active duty during a period of conflict or who are recipients of expeditionary medals. For information go to www1.nyc.gov/site/finance/benefits/landlords-veterans. page or call 311.

Senior Citizen Rent Increase Exemption program (SCRIE)

SCRIE, also known as the NYC Rent Freeze Program, freezes the rent for head-of-household seniors 62 and older who live in rent-regulated apartments (Rent Stabilized, Rent Controlled, and qualified SROs). The senior's household income must be \$50,000 or less and at least 1/3 of the household income must be applied towards the rent.

Whether you are a homeowner or renter, trained staff from the NYC Department of Finance and my office will be there to assist you in filling out paperwork and filing your applications for the programs of which you are eligible.

Event Details are as follows:

Friday, February 2, 2018 10:00am-2:00pm

Park Slope Armory YMCA = 361 15th Street, Brooklyn, NY 11215

Please RSVP for the event by calling my district office at (718) 788-7221 or by emailing carrollr@nyassembly.gov.

Co-Sponsored by the New York City Department of Finance

Community Meetings and Events in the Week Ahead:

Park Slope Singers 25th Anniversary Concert

Saint Saviour Church

611 8th Avenue

Saturday, January 27

2:00pm

The Park Slope Singers kick off their 25th anniversary season with a selection of works of reflecting beginnings, creation, evolution, and the nature of human achievement. The concert ranges from Franco-Flemish and Iberian Renaissance polyphony to contemporary works by Chilcott and Whitacre in an afternoon of music entitled If We Must Marvel. More information about this concert, ticket sales, and the chorus is available at www.parkslopesingers.org.

Community Board 7 Transportation Committee Meeting

Holy Name Church, Shepherd's Hall

245 Prospect Park West

Monday, January 29

6:30pm

Open to community members. The meeting will discuss the 20th Street Truck Route Study: Final preferred alternative and the DOT proposal for an automated public toilet to be located at Prospect Park

Southwest & 16th Street.

78th Precinct Community Council

78th Precinct

65 6th Avenue, 4th Floor

Tuesday, January 30

7:30pm

Open to community members. The <u>78th Precinct Community Council</u> meetings typically take place on the last Tuesday of each month.

70th Precinct Community Council

Touro College

1602 Avenue J

Wednesday, January 31

7:30pm

Open to community members. The 70th Precinct Community Council meetings typically take place on the last Wednesday of each month.

Park Slope Civic Council monthly General Meeting

Old Stone House at J.J. Byrne Playground / Washington Park, 5th Avenue between 3rd and 4th Streets

Thursday, February 1

7:00PM to 8:30PM

The <u>Park Slope Civic Council</u> promotes the health, vitality and character of the Park Slope neighborhood and advocates for the interests of residents, businesses and others with a stake in the community. The Trustees' meeting, which is open to the public, usually takes place on the first Thursday of the month.

Assemblymember Carroll hosts a Senior Benefits Enrollment event for SCRIE, SCHE, DHE, ESTAR, and Veterans Property Tax Exemption

Park Slope Armory YMCA

361 15th St between 7th and 8th Avenues

Friday, February 2

10am to 2pm

Assemblymember Robert Carroll, in partnership with the New York City Department of Finance and the Park Slope Armory YMCA, invites you to an Enrollment event for Senior Citizen benefits. Whether you are a homeowner or renter, trained staff from the NYC Department of Finance will be on-site to assist you in filling out paperwork and filing your applications for eligible programs, including the Senior Citizen Homeowner's Exemption (SCHE) and Disabled Homeowner's Exemption (DHE), as well as, the Senior Citizen Rent Increase Exemption (SCRIE), Enhanced School Tax Relief (ESTAR), and the Veterans Property Tax Exemption. See the flyer for full details and to check to see if you qualify for any of these benefits.

See you around the neighborhood,

Bobby

P.S. I will be holding at least two state budget town halls in the district over the next two months. The first will be on Wednesday, February 28th at IS 890, located at 21 Hinckley Place and the second will be on Thursday, March 22ndat PS 321 at 180 7th Avenue in Park Slope. Both will take place at 6:30pm. I hope that you will join me to share your ideas and participate in these very important discussions.

Assemblymember Robert Carroll

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