



Statement on New York State Fiscal Year 2024 Budget Delay

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New York, NY – March 31, 2023 - Citizens Budget Commission (CBC) President Andrew S. Rein released [this statement](#) on behalf of the CBC:

"It is disappointing that the State budget agreement apparently will not be reached by the start of the fiscal year. Delays diminish New Yorkers' confidence that their government can fulfill its obligations well.

More troubling is the possibility that the final agreement could destabilize the State's already precarious finances and increase taxes just as outmigration demonstrates the heightened threat that a wide range of New Yorkers could decide to live, work, and conduct business elsewhere. While critical policy issues are being hammered out, little if any attention appears directed to how billions of dollars of added unfunded programs will explode the State's already significant structural budget gap. More unsustainable spending would radically increase the likelihood of massive future service cuts that would hurt New Yorkers.

This delay will prove worthwhile if our elected leaders craft a budget that is sustainable; keeps New York an attractive, affordable place to live, work, and conduct business; and addresses New Yorkers' essential needs now and in the future.

The final agreement should maximize reserve deposits to protect New Yorkers from economic shocks, boost housing production, restrain spending to stave off massive future cuts, not raise taxes, stabilize the MTA while improving its efficiency, and eschew wasteful subsidies.

With the agreement, the State should publish basic, multi-year financial plan tables to reveal, rather than hide, the fiscal impacts of the budget. The people deserve to know how their money is being spent."

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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 and services 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.