



## Statement on the Ongoing New York State Fiscal Year 2024 Budget Delay

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**New York, NY – April 20, 2023** - Citizens Budget Commission (CBC) President Andrew S. Rein released [this statement](#) on behalf of the CBC:

“It is disappointing that 20 days into the fiscal year, New York State’s leaders still have failed to enact this year’s budget. Crafting a budget arguably is State lawmakers’ most important duty because it underpins much of what State and local government delivers.

Budget negotiations thus far have focused on a few important policy areas, but not much about the billions of dollars and cents in the budget. Policy choices are critical to New Yorkers, and the budget often serves as the cudgel to get deals done. But how the State plans to raise and spend the people’s money must be a priority; choices made will affect New Yorkers’ lives for years to come.

We urge the State’s leaders to enact a Fiscal Year 2024 Budget that makes New York more competitive, affordable, and fiscally stable. Recent receipts are above projections, but the economic outlook remains uncertain and the State’s massive [structural budget gap](#) will range from \$15 billion to \$20 billion largely dependent on the choices made in this budget. The enacted budget should fund programs critical to New Yorkers’ lives and the state’s economic future, while restraining spending growth and paving the path to sunsetting temporary tax increases.

Delays are beginning to have direct consequences on local governments and school districts, including New York City, which will release its Executive Budget next week likely not knowing about State policies that could require nearly \$1 billion in additional City spending.

The Legislature’s continued opposition to the Governor’s Housing Compact means our State will continue to underproduce the housing it needs to improve affordability and help our economy. New York has a housing crisis which will be solved only if a broad set of communities participate. The Legislature should offer solutions that work; incentive-only

approaches have been tried and failed elsewhere. The State should enact a version of the Governor's sensible, flexible, evidence-based approach to growth targets and streamlining development, along with the other elements of the Governor's housing plan.

Lawmakers should give the public a reason to have faith in their government by providing [basic multi-year financial plan tables](#) that reveal the fiscal impacts of the budget when there is an agreement. The budget should be adopted soon, and the people deserve to know how their money will be 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.