



Statement on the NYS Fiscal Year 2024 Budget Conceptual Agreement

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New York, NY – April 28, 2023 - Citizens Budget Commission (CBC) President Andrew S. Rein released this [statement](#) on the NYS FY 2024 Budget Conceptual Agreement Announcement on behalf of the CBC:

“Four weeks late, Governor Hochul announced the State’s leaders have agreed to a framework for the Fiscal Year 2024 Budget, which will be finalized and enacted over the next week.

Unfortunately, the announcement was made without providing even the most simple financial information needed to understand the budget’s basics, such as how much new recurring spending will be added and how much it will increase the State’s already massive structural budget gap.

The Governor did not mention any effort to restrain spending so that it can be supported by recurring receipts; this is discouraging. However, she reported that her plan to increase reserves is included, which is positive.

The State should publish basic financial plan tables with the final agreement in the next few days to provide New Yorkers the information they need to understand how the State plans to spend and afford their \$229 billion.

The State will be stronger and more able to take care of New Yorkers’ needs if its finances are stabilized, rather than put at greater risk.

Over the coming days, CBC will analyze the final budget bills and other information—hopefully including basic financial plan tables—as they become available.”

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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.