

**65 LEADING PROGRESSIVE GROUPS UNITE FOR #NYINEQUALITY CAMPAIGN
AGAINST TAX CUTS FOR WEALTHY IN EXECUTIVE BUDGET PROPOSAL**
Demand Action on Income Inequality Crisis in New York

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Albany, New York -- Sixty-five of the state's leading progressive advocacy groups, labor unions, community-based organizations and faith leaders joined together Wednesday to deliver a letter to leaders in New York State government, **attached to this press release**, and launch a campaign to fight for a fair state budget that addresses New York's income inequality crisis and avoids new tax cuts for Wall Street and the wealthy few.

The budget campaign, #NYInequality, will bring together a broad coalition of the state's largest progressive and labor groups to run a grassroots organizing campaign to engage New Yorkers and elected officials against reckless tax cuts for richest 1% of New Yorkers, and demand action from Albany to narrow an inequality gap that leaves the state with the deepest divide between the rich and the poor in the developed world.

The groups are targeting two big tax giveaways to the wealthy and well-connected that Governor Andrew Cuomo included in his 2014-15 executive budget proposal. Together these two provisions amount to a billion dollars a year in new tax breaks for millionaires and Wall Street, at a time when child poverty and homelessness are at record-high levels throughout the state.

- A \$750 million-dollar-per-year reduction in the Estate Tax, which is only paid by millionaires and billionaires; and
- A \$350 million-dollar-per-year tax breaks for banks from the elimination of New York's dedicated Bank Tax with lower levels of taxation under the "reformed" Corporate Franchise Tax

NYSUT President Richard C. Iannuzzi:

"With yesterday's woefully inadequate state education budget fresh in the minds of educators who see the impact of income inequality every day, it is incomprehensible to be talking about more than a billion dollars in tax cuts to benefit the 1 percent. We are proud to be part of this coalition fighting for a renewed investment in public schools, colleges and healthcare facilities and against more tax avoidance for the super-wealthy."

Mario Cilento, President of the New York State AFL-CIO:

"We only succeed as a state when all New Yorkers have an opportunity to provide for themselves and their families. The Labor Movement is committed to fighting for public policy that lifts up New Yorkers and builds new ladders to the middle class because shared prosperity is the only prosperity."

Michael Kink, Executive Director of the Strong Economy For All Coalition:

"The inequality crisis in New York is real, and it's killing our economy. A billion dollars a year in new tax giveaways for millionaires, billionaires and Wall Street would turbocharge the inequality crisis. It's time for a statewide wave of organizing and activism to stop the billion-dollar-a-year tax cut for millionaires, billionaires and Wall Street, and to demand positive action to reduce inequality across our state. We've got an all-star group of grassroots activists and experienced leaders that are ready to fight for the middle class over the millionaires."

Ron Deutsch, Executive Director of New Yorkers for Fiscal Fairness:

"When half the children in our major upstate cities are living in poverty, how can the Governor possibly justify giving more than half of his projected \$2 billion surplus to the state's millionaires and billionaires through dramatic reductions in the estate tax and tax breaks for big Wall Street banks. The Governor is completely out of step with national progressives leaders like President Obama, Mayor de Blasio and even Pope Francis who are all talking about addressing income inequality. While they discuss fixing the problem, our Governor is seeking to make New York's worst in the nation inequality even worse."

Billy Easton, Executive Director for the Alliance for Quality Education:

"The Executive budget shortchanges our schools which will mean yet another round of classroom cuts and it invests in tax breaks for bankers, millionaire estate owners and wealthy homeowners."

Bob Master, Legislative and Political Director, CWA:

"Hundreds of millions in tax cuts for Wall Street and our biggest corporations do nothing to fix an economy that has worked only for the wealthiest few and left the rest behind. We need a fair and bold agenda to fund the progressive initiatives that lift New York's working families into the middle class."

Karen Scharff, Executive Director of Citizen Action of New York:

"If something sounds too good to be true, then it probably is. This tax cut plan pads the already deep pockets of big bankers and super rich CEOs at the expense of our already underfunded schools. New York needs a tax plan that works for all of us, not one that continues to grow inequality."

Fred Floss, Executive Director, Fiscal Policy Institute:

"Oxfam reported yesterday : the 85 wealthiest people have more wealth than the poorest 3.5 billion, almost 1/2 the world's population. New research is showing wealth to income ratios are growing to levels not seen since the gilded age. These are destructive facts, if not reversed will lead to an economy that cannot prosper over the long run. These results did not come out of thin air, they are caused by governmental policies. That is the good news, because we still have time to change."

Bill Lipton, NY Working Families Party State Director:

"More tax cuts for corporations and the rich that widen the divide between the wealthiest and the poor will not produce the shared prosperity that is key to a thriving New York. We need progressive tax reform to strengthen our investments in education, infrastructure, and reduce inequality."

John Medina, Board Member, Community Voices Heard:

"Instead of tax cuts for corporations, the Governor should restore some of the programs for the lowest income New Yorkers that were cut in the last few years, like Transitional Jobs. And, while we're glad for a few 1000 units of affordable housing, we need a lot more REAL affordable housing....if we are really committed to tackling inequality, it takes money."

Susan Weber, MoveOn Regional Organizer, Capital Region:

"New York has the largest wealth and income gap between the rich and poor in the nation. A healthy

economy relies upon a large and prosperous middle class, which in NY is fast disappearing, thanks to tax breaks like those Governor Cuomo is proposing. We don't need more tax breaks for the wealthy. We need more money for education, for jobs, and to restore the cuts made over the past few years to vital public services."

Sara Niccoli, Executive Director, Labor-Religion Coalition of NYS:

"The foundations of a moral budget include: taxation requiring the wealthiest New Yorkers to pay their fair share, a strong social safety, high quality, equal education and long-term job creation. Instituting property tax freezes without adding tax brackets for the very-wealthy and closing corporate tax loopholes puts our local schools and communities at risk. We urge the legislature to close the inequality gap this session by enacting a fair and moral budget."

Mark Dunlea, Executive Director of the Hunger Action Network of NYS:

"Many low-income and working families in New York State are hurting from a lack of jobs, low wages and years of cut backs to safety net programs. We need a state budget that invests in helping all New Yorkers, not providing more tax cuts to the wealthy and campaign contributors. We certainly need a lot more funding for food, job programs and affordable housing initiatives than are included in the Governor's proposed budget."

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