



BUDGET REFORM



The Assembly Minority Conference has a plan to fix the budget process and restore common-sense spending practices

Essential Elements of Our Plan

- ✓ Statutory State Spending Cap
- ✓ Increase Legislative Oversight
- ✓ Prevent Tax Increases
- ✓ Require Action for an On-time Budget
- ✓ Address Crippling Debt
- ✓ Greater Transparency
- ✓ Include All Conferences in Budget Negotiations

FOR MORE INFO:



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Related Legislation

- **Fight for an On-Time Budget**: Prohibit the legislature from recessing after the start of the state fiscal year until it has passed a budget ([A.2085, Ra](#))
- **State Spending Cap**: Cap State spending to the average rate of inflation of the three previous calendar years and increase the maximum capacity of the rainy day fund ([A.7530, Barclay](#))
- **Financial Plan Requirement**: Require the Governor to provide the Legislature with Enacted Budget Financial Plan estimates no later than one day prior to voting on the Aid to Localities, State Operations, or Capital Projects budget bills ([A.3940, Ra](#))
- **Itemization in the State Budget**: Require each section of the budget bills to clearly reference an appropriation to ensure budget negotiations are focused on fiscal issues ([A.2255, Ra](#))
- **Lump-Sum Appropriation Allocation Reform**: Create a lump-sum allocation advisory committee, requiring greater transparency related to lump-sum appropriations ([A.6337, Barclay](#))
- **Tax Stabilization Reserve Fund**: Increase the maximum percentage allowed to be deposited from surplus revenues into the Tax Stabilization Reserve Fund from two to four percent ([A.2258, Ra](#))
- **Legislation with Non-Recurring Revenue**: Require that any bill that provides revenue to the State in a non-recurring manner shall pass by a two-thirds majority in order to become law ([A.2067, Ra](#))
- **Legislative Oversight of Debt Practices**: Require legislative approval to determine whether state-supported debt issued during a declared emergency will be subject to the established debt cap limitations ([A.2700, Ra](#))
- **Back-Door Borrowing Reform**: Prohibit the use of public authorities to issue debt on behalf of the State and also limits the amount and scope of debt issuances ([A.2155, Ra](#))
- **Debt Reporting Requirements**: Require all State agencies and all State and local authorities to submit an annual report including information related to debt ([A.2562, Ra](#))
- **Debt Propositions**: Require propositions authorizing the creation of State debt to include an estimate of the debt service payable, require publication of an explanation of the proposition, and require at least 10% of any surplus to be used to pay down State debt ([A.2231, Ra](#))

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Related Legislation (continued)

- Intergovernmental Loans and State-Supported Debt: Fix a loophole in the current Debt Reform Act by requiring inter-governmental loans to be included within the definition of state-supported debt (A.2690, Ra)
- Legislative Requirement for Tax Increases: Constitutional Amendment to require a 2/3 majority vote of both the Assembly and the Senate to increase, impose, or extend any State tax (A.6357, Palmesano)
- Legislative Approval for Fees, Surcharges, or Taxes: Prohibit State departments, offices, agencies, and authorities from imposing any fees, surcharges, or taxes that have not been approved by the State Legislature (A.295, Friend)