

For Immediate Release

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<u>Statement from Council of Industry Regarding State Supreme</u> <u>Court Ruling MTA Payroll Tax Unconstitutional</u>

Statement attributable to Harold King, Council of Industry Executive Vice President

"The ruling issued yesterday by Justice Cozzens, Jr. fully supports what our organization, and the hundreds of hard working manufacturing companies we represent, have been saying for months – the MTA Payroll tax imposed on payrolls is another burden manufacturers and businesses simply cannot afford.

New York State already is one of the most expensive States to operate a business. Our state's business climate consists of heavily regulated businesses, costly mandates, high taxes and fees, and increasing costs in areas including but not limited to workers compensation, Medicaid and tort reform. The MTA Payroll tax is another cost that businesses must pay, rather than investing in their companies and the regions in which we live and work in. While manufacturers and businesses are more than willing to pay their fair share in taxes, the Mid-Hudson business community should not have to subsidize commute costs for New York State travelers.

In light of this ruling, the MTA should address its inflated spending and high overtime costs as a way to weave out of their financial challenges, instead of imposing unfair fees and taxes on the region's hard working residents and much needed businesses.

The Council of Industry and our collective membership applauds this wise Supreme Court decision, and will continue to do everything in our power to put a stop to this devastating tax increase.

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The Council of Industry has been the manufacturer's association of the Hudson Valley since 1910. We are a privately funded not-for-profit organization, whose mission is to promote the success of our member firms and their employees, and through them contribute to the success of the Hudson Valley Community.