



A Look at New York's Economy

The current public health and economic crisis we are facing as a state, nation and world is something we have never dealt with before and it will continue to impact our state and local finances for the foreseeable future. Now more than ever we need partnership and communication between all levels of government. I renew my call for the federal government to provide financial assistance to the states and communities hit hard by COVID-19.

By the Numbers

- Local sales tax collections dropped over **32%** in May
- April NYS tax receipts **\$8.16 billion** less than anticipated
- Unemployment rate of **14.5%** in NYS in April

This past week I joined a [Facebook Live](#) with Westchester County Executive George Latimer to answer questions on state finances, the state pension fund, and other general questions. I urge you to take a few minutes and watch.

Despite the grim outlook, I remain optimistic for our future. We are New York Tough and I believe our resilience, as a state and nation, will pull us through these challenging times.

[Local Sales Tax Collections Drop Over 32 Percent in May](#)

Sales tax revenue for [local governments](#) in May fell 32.3 percent compared to the same period last year, according to State Comptroller Thomas P. DiNapoli. Sales tax collections for counties and cities in May totaled \$918 million, or \$437 million less than 2019.

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