

Invest in Our NY Act: Explanation and Action

By Wendy Diller

For well over a year, even prior to the pandemic, a group of activists concerned about the enormous inequities in our state has been building a coalition that aims to make the tax system fairer. Now, horrified by disparities exposed during COVID-19, that organization has coalesced around a set of tax proposals framed as the **Invest in Our New York Act**. Some of you have asked for more information and activities to support this Act.

Here is a letter by the organizers to everyone interested in this issue, as well as background information and a To Do List. Time is essential, as state legislators are reviewing next year's budget now:

“Even before the pandemic struck, New York was facing an enormous budget deficit and the threat of drastic cuts to services. The city doesn’t know how much federal aid

will come its way and regardless, that is a short-term fix. While ordinary people are struggling, the super wealthy have actually seen their wealth grow dramatically this past year. We argue that state legislators have the opportunity right now to enact the Invest in Our New York Act to enable a fairer tax system that will raise more than \$50 billion per year and put New York on a firm financial footing for the long-term. The Act comprises [6 bills](#) that would raise taxes on only the wealthiest New Yorkers. It has the support of more than [200 progressive organizations](#) across the state and will mean funding for health care, education, the environment, housing, and more. At this moment, while the budget is being formulated, Democrats control the State Assembly and State Senate. They have the votes, but they need a push.

Supporters can let state legislators know that they favor this reimagination of our state tax system. Click [here](#) to call or email

your legislators now. Click [here for more information about the Act itself.](#)”

Personally, after studying the Invest in Our New York Act, I’m of two minds about it. While I support many of the proposals, I wish they could be done at a federal level, so they don’t pit states against each other. And I am concerned that some of the taxes mentioned will make the state less competitive for business – concerns that I believe the Act’s advocates do not sufficiently address in light of the current crisis. My biggest criticism, however, is that these taxes should be tied to accountability and a broader vision for the state that includes economic stimulus and a role for big and small businesses. Nevertheless, I see their value and agree with the general concept that the state’s tax system is due for an overhaul.