

Time to Act to Save New York's Economy



By: *Mike Elmendorf*

With our economy continuing to falter, it is undeniable that New York has become even more unaffordable for our small businesses—the lifeblood of our state's economy.

Our leaders in state government ought to be taking steps to strengthen our economy by lowering the cost of doing business and freeing entrepreneurs to create jobs, facilitate new investment and drive our economy from a prolonged recession. Instead, last year's budget smacked New Yorkers with the largest tax increase and the largest spending increase in New York State history--during the worst economy since the Great Depression.

The result? Higher costs on everything from health insurance to energy, and higher taxes and fees on virtually every business and household in the state. If high taxes were the cure for New York's ills, we would already be the healthiest state in the nation. And with the state budget process still languishing, who knows what might come this year?

New taxes are not the answer—lowering the cost of doing business and living in New York is.

For instance, energy costs in New York are more than 50 percent above the national average. Can you think of a business that does not use energy? Yet, the continued lack of a power plant siting law hinders new economic investment and deprives our state of new sources of power. With energy demand continuing to rise across the state, but supply remaining flat, our state remains at an economic disadvantage.

Additionally, a costly new policy proposed by the state Department of Environmental Conservation, focused on power plant operations, will not only jeopardize the reliability of our state's electricity infrastructure, but will result in higher costs for all New York businesses—small and large. The DEC should reverse this ill-advised policy immediately.

Small business owners know they have to live within their means and not spend more than they take in. It is time for our state government to start living with that same bottom-line reality. That means making New York more affordable so businesses can survive, create jobs and turn our economy around.

Mike Elmendorf is the New York State Director of the National Federation of Independent Business (NFIB), New York's leading small business advocacy organization.

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The New York Affordable Reliable Electricity Alliance (New York AREA) is a diverse group of business, labor, environmental, and community leaders working together for clean, low-cost and reliable electricity solutions that foster prosperity and jobs for the Empire State.

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