

Interfaith Impact of NYS Issues Moral Challenge:

Fair Share Taxation in New York

For Immediate Release: Dec. 6, 2011

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(Albany, Dec. 6, 2011) Interfaith Impact of NYS is encouraged by Governor Andrew Cuomo's call for the NYS Legislature to consider new tax code and other economic proposals to increase revenues in the coming tax year.

"We reaffirm our support for continuing the so-called "millionaires' tax" on the top earners in New York," said Robb Smith, IINYS Executive Director. "Failure to appropriately tax the wealthiest 1 percent of New Yorkers will result in increase in taxes for the other 99 percent through increased local taxes. It will also cause a decline in our shared quality of life as infrastructure is allowed to deteriorate, educational programs are cut, food and other subsidies for the poor are decreased, and access to health care is further limited."

"Budgets and tax codes are moral documents," said IINYS President Rev. Dr. Richard S. Gilbert. "There is a spirit in the land that cries out for justice. The 'Occupy Wall Street' movement has energized people around the world to question an economic system that widens the gap between rich and middle class and neglects the poor. The situation is urgent. Now, during this holiday season, the NYS Legislature and the Governor have an historic opportunity to redress the imbalance."

Numerous studies have show that tax cuts for the wealthy do not create jobs. Our economy flourishes only when the wealthiest among us pay their fair share. This finding is echoed by our traditional religious positions that require a just economy.

This month, the Governor and Legislator can do the right thing and stop the \$5 billion tax break for New York's richest families. In next year's budget, they can reinvest the money to create jobs, save schools and services, fight poverty and rebuild a stronger New York.

Interfaith Impact of NYS strongly urges the Legislature and Governor to take on this great moral and economic challenge of our generation and create a tax policy that meets the needs of all New Yorkers.

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