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**“This budget maintains the fiscal discipline that has characterized the last three years of progress by holding the growth in spending below two percent, while also making broad tax cuts that will help homeowners and businesses thrive.”**

—Gov. Andrew Cuomo, on March 31, 2014, after signing the 2014-15 New York Budget into law



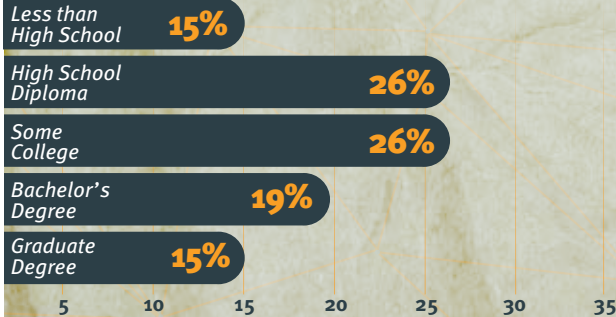
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Gov. Andrew Cuomo (D)

# New York

Pop. (2014): 19,688,191 Pop. growth 2014–2019: 3.46%  
 Median household income: \$66,402 Median age: 37.9  
 Right-to-work state: No

## Workforce Education by Percentage



## Rankings that Matter

GDP.....	3 (\$1,226,619*)
Business Tax Climate.....	49
Small Business Policy.....	48
ACT Career Readiness Certificates.....	45 (1,343)
High School Graduation.....	36 (78%)
Incentives Transparency Index.....	4

\*Real GDP in US millions

## Legislative Update

- New York's 2014-15 Budget establishes a 20-percent real property tax credit for manufacturers who own or lease property and lowers the tax rate on income for all manufacturers from the current 5.9 percent to zero in 2014 and thereafter. It also reduces the business tax rate from 7.1 percent to 6.5 percent, the lowest rate since 1968.

- Eliminate the Corporate Capital Base Calculation: The capital base taxes corporations on their assets owned in New York. The Budget will phase out this asset tax over six years beginning in 2016, “removing the disincentive for corporations to grow their businesses here.”