



**“An investment in smart growth and sustainable community development is an investment that will pay dividends for generations to come. These programs are essential elements in the State’s bold, innovative efforts to create a more prosperous, equitable and sustainable future for New Yorkers of all backgrounds, incomes and abilities.”**

— Gov. Kathy Hochul, on November 21st, speaking to the \$23 million funding for 101 New York communities to promote sustainable economic development across the state’s regions

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# New York

Pop. (2023): 20,113,414  
Median household income (2023): \$77,077  
Credit Rating: AA+ / Stable

Pop. growth 2023–2028: -0.12%  
Median age (2023): 39.8  
Right-to-work state: No

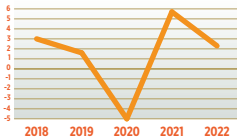
## LEGISLATIVE UPDATE

**A3076-A/S447-C:** Signed into law in May 2023, this legislation moves to speed up training requirements for New York’s healthcare workforce and address workforce shortages the state is facing. This law allows for nursing students to complete a third of their clinical trials by using simulation. The New York State Education Department will oversee students’ simulation training.

**A68A/S2140B:** This legislation creates the \$30 million Empire State Teacher Residency Program, which looks to expand and diversify the state’s educator workforce. The State Education Department will guide school districts in developing programs that attract underrepresented candidates into open teaching roles. The first round of funding goes to 10 school districts, including \$4,590,000 for Eastern Suffolk BOCES to partner with 51 school districts to support 153 teacher residents; \$3,600,000 for Monroe 2 Orleans BOCES to support 120 teacher residents; and \$1,500,000 for Syracuse City School District to support 50 teacher residents.

**GDP**  
**3rd**

GDP Growth Rate Trend



**2022 GDP**  
(in millions of current US\$)  
**\$1,763,525**

