

**"New York is a national leader in climate action, and we're proving that we can build a thriving green economy while protecting our planet. While others may retreat, we are doubling down. The \$1 billion investment from our Sustainable Future Program will directly benefit New Yorkers by making our homes more energy-efficient, our schools healthier and our communities more resilient."**

— Gov. Kathy Hochul, September 2025, on the state's largest climate investment to date

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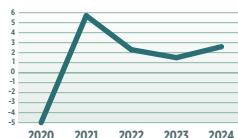
<https://esd.ny.gov>

# New York

GDP

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GDP Growth Rate Trend



2024 GDP  
(in millions of current US\$)  
\$1,840,059

## LEGISLATIVE & POLICY UPDATE

Within Governor Hochul's FY26 Enacted Budget, funding to improve transportation infrastructure hit on statewide needs. The Metropolitan Transportation Authority will receive its largest capital investment to date, totaling \$68.4 billion for its 2025-29 Capital Plan. This will allow MTA to pursue projects such as the new Interborough Express rapid transit service, purchase thousands of new subway and rail cars, renew electric power systems and increase its zero-emissions bus fleet. The budget includes \$220 million to non-MTA transit systems, \$349 million for Upstate transit systems and \$589 million to Downstate transit systems. Funding to the state's Department of Transportation includes \$7 billion toward its five-year Capital Plan, \$800 million to restore purchasing power for highway and bridge projects and \$1.4 billion to support local roads and bridges.

A6770/S7285 creates an opt-in tax incentive to promote the redevelopment of vacant or abandoned one- to four-story homes into affordable housing or rental properties. The goal is to revitalize low-income neighborhoods with more affordable housing opportunities by closing funding gaps in these communities.

Pop. (2024): 19,867,248

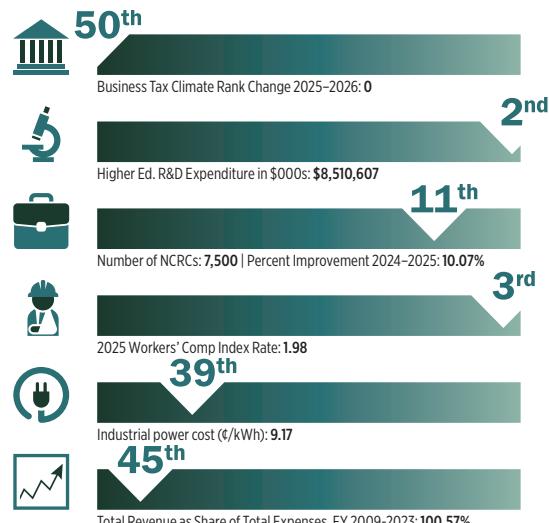
Median household income (2024): \$85,820

Credit Rating: AA+ / Stable

Pop. growth 2024-2029: -0.09%

Median age (2024): 39.9

Right-to-work state: No



**"Hurricane Helene inflicted billions in economic losses on businesses large and small. Thousands of people lost their jobs. This federal grant will enable folks in western North Carolina who are out of work to get a job helping their neighbors and businesses recover and rebuild. It is a win-win. We have made great progress in western North Carolina, but the work is far from over."**

— Gov. Josh Stein, October 2025, on federal funding received for Hurricane Helene victims

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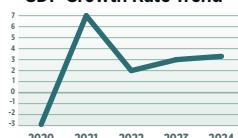
<https://edpnc.com>

# North Carolina

GDP

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GDP Growth Rate Trend



2024 GDP  
(in millions of current US\$)  
\$664,132

Pop. (2024): 11,046,024

Median household income (2024): \$73,958

Credit Rating: AAA / Stable

Pop. growth 2024-2029: 0.75%  
Median age (2024): 38.7

Right-to-work state: Yes

## LEGISLATIVE & POLICY UPDATE

S387 amends the Brownfield Property Reuse Act and Brownfields Property Tax Benefit to authorize a five-year tax exclusion for qualifying brownfield improvement projects that starts at 90% in the first year and ratchets down to 10% in the fifth year. Any qualifying improvements will require written confirmation of the brownfield's agreement eligibility from the Department of Environmental Quality (DEQ). Developers will be required to pay a fee when submitting a proposed brownfield agreement and a fee once approved to cover full costs of all activities related to brownfield agreements to the DEQ and Department of Justice.

HB 358 allocates funds that targets additional disaster relief, education, transportation infrastructure and airport upgrades. The budget includes \$65 million from the State Emergency Response and Disaster Relief Fund to various state departments for Tropical Storm Chantal and other disaster recovery, in addition to \$5.5 million from the Transportation Emergency Reserve allocated toward damaged highways. Tri-County Airport in Hertford County in the northeastern part of the state will receive \$3.6 million for hangar improvements, while Coastal Carolina Regional Airport in James City near New Bern will receive \$10.4 million for site clearing and infrastructure needs upon securing a long-term tenant.

