



Statement
News Coverage of the Occupy Wall Street Demonstration
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It is unfortunate that the coverage of the Occupy Wall Street demonstration, up to now, has failed to draw adequate attention to the fact that New York City and New York State have a track record that demonstrates the benefits of using equitable tax policy to solve economic crises.

Both in 2003 and 2009, progressive increases on income taxes for the wealthiest New Yorkers were used to produce the revenue needed to keep essential services intact, such as child care, after school programs and resources for public education, and to protect against job loss in the public and nonprofit sector, all of which ensured greater economic activity at the local and state level. The implementation of a tax on the wealthiest New Yorkers, when combined with prudent public investments, is good for children and families, good for the community, and ultimately good for business and the economy.

The simplest option right now would be for New York State to extend the existing surcharge on incomes over \$250,000 that is set to expire in December 31, 2011.