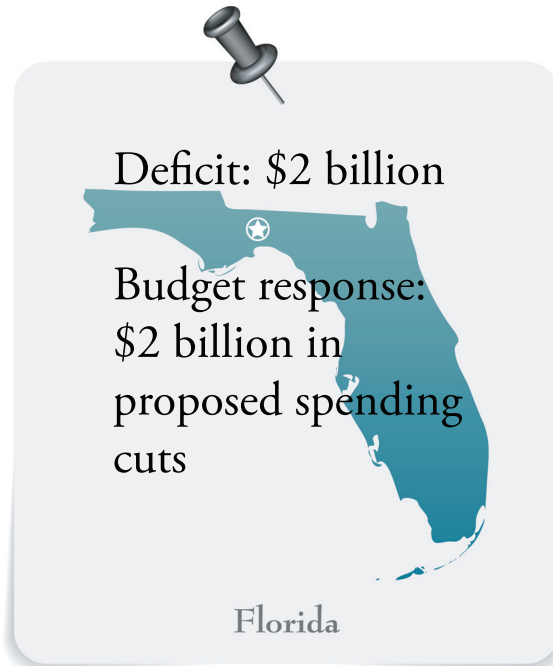


# Tough fiscal times mean tough budget choices... at least in New Jersey, Florida and California.



New York is one of at least 25 states projecting a serious budget deficit for the coming fiscal year. But while other states are taking prudent and politically difficult steps to keep government spending in line with falling revenues, New York seems to believe it can tax and spend its way out of a \$4.6 billion deficit. **It can't.**

For New York State to regain its competitive edge, we must hold state spending growth to the rate of inflation. Governor Paterson has already indicated a willingness to change course and has proposed \$800 million in cuts to the Executive Budget. It's a good start, but still results in a budget that is 4.4% higher than last year.



Competing states are already making the tough choices needed to keep their local economies strong. **It's time for New York to do the same.**

**Raising taxes is NOT the answer!**

