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For Immediate Release: April 27th, 2023

## STATEMENT: Hochul Budget Expected To Include Tax Credit Expansion for Working Families

*News follows recently [released data](#) indicating that after pandemic era benefits expired, 50% of residents cannot afford to live in New York City*

**New York, NY** – Reporting [released earlier today](#) indicates that New York Governor Kathy Hochul's state budget agreement in Albany will include elements of the state legislature's proposed Working Families Tax Credit ([Gounardes S9610/Hevesi A04022-A](#)). More specifically, this year's budget is expected to contain eligibility expansions of the Empire State Child Tax Credit (CTC) with children zero to three.

Rebecca Bailin, Deputy Director State Campaigns at Economic Security Project, released the following statement in response:

*"By expanding the Empire State Child Tax Credit to cover families with children zero to three, Governor Hochul has made a down payment for thousands of families. Expanding eligibility to our youngest children will be critical for supporting families who struggle to afford the increasingly high cost of living in New York. This is a tremendous step in the right direction, but we still have work to do. Next year, we will continue our fight to put more cash in the hands of families who need it. Together, we can make it clear that economic development is about making the tax code fairer and providing economic security for working and middle class New Yorkers, not wealthy corporations."*

The New York State Working Families Tax Credit is supported by over 80 statewide organizations, including the Working Families Party, 32BJ, New York Immigration Coalition, Schuyler Center, and others.

For more information or media inquiries, contact [press@economicsecurityproject.org](mailto:press@economicsecurityproject.org).

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