

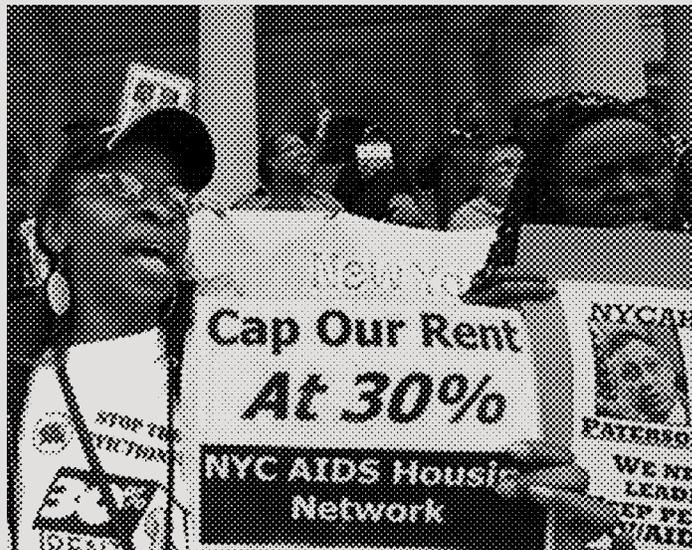
CLOSE THE LOOPHOLES HOUSE THE HOMELESS

Right now, big corporations and hedge funds can make billions in profits and pay lower tax rates than small businesses or working families. That's not fair. If we close the loopholes, we can raise over a billion dollars to fund our priorities, like affordable housing for homeless New Yorkers living with HIV/AIDS.

The "30% Rent Cap" bill would make sure that homeless and formerly homeless New Yorkers living with HIV/AIDS can stay out of the shelters and off the streets.

It wouldn't cost a lot to start the program, and the reduction in emergency antieviiction grants, shelter placements and medical expenses would kick in immediately to result in actual cost savings. And in the long term, federal studies show it would reduce HIV infections, AIDS deaths, homelessness among PLWHAs and all related expenses: a win-win-win for New York.

The start-up costs of the "30% Rent Cap" bill



(estimates range from \$7 million to \$20 million) would be covered by any one of the loopholes that 99%NY and our allies have targeted. "Nowhere Income" claimed by multistate corporations, undeclared tax benefits for investors in real estate partnerships, "carried interest" for hedge funds - close one loophole and you can fight AIDS, save lives, prevent homelessness and cut government expenses in the long run.

TAX FAIRNESS AND TAX REFORM ARE GOOD FOR NEW YORK

Governor Cuomo and the Legislature did right by New Yorkers last year when they made the Personal Income Tax more progressive and more fair with a new Millionaires Tax and middle-class tax cuts.

We need to keep it going in 2012: reform corporate taxes to close loopholes and stop the special deals

for big business and the 1%.

New York shouldn't cut programs for the poor, slash pensions for workers, stop services for seniors and cut colleges if we can close corporate loopholes and enforce tax laws as an alternative.

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