



CLOSE THE LOOPHOLES INCREASE THE WELFARE GRANT

Right now, big corporations and hedge funds can make billions in profits and use loopholes to pay lower tax rates than small businesses. That's not fair.

If we close the loopholes, we can raise over a billion dollars for our priorities, like fully funding the welfare grant increase.

The Legislature passed a 10% increase to the basic survival welfare grant this year (the first since 1992), but Governor Cuomo wants to delay it and provide a 5% increase this year and a 5% next year.

It's crazy to "save" \$6 million by taking food and shelter from low-income children and families when big corporations enjoy billions in undeserved tax breaks. We could cover the full cost

of the welfare grant increase by any closing any one of the loopholes that **99% New York** and our allies have targeted. "Nowhere Income" claimed by multistate corporations, un-declared tax benefits for investors in real estate partnerships, "carried interest" for hedge funds— close just one loophole and provide survival benefits to thousands of low-income families and a cash injection to their local economies.

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.

**FOR MORE
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