

## **In Support of Equitable Taxation**

Submitted by: Professional Staff Congress

**Whereas**, Governor George Pataki drained state reserve funds in order to close the gap in the 2002-2003 state budget; and

**Whereas**, there is an estimated deficit of \$2.8 billion in the 2003-2004 state budget; and

**Whereas**, the top personal income tax rate has been cut by 50% over the last twenty-five years; and

**Whereas**, there seems to be a trickle up theory of economics operating in the state whereby taxes on the wealthy are reduced and services for the poor and working class people reduced; and

**Whereas**, the lack of state revenue may lead to a reduced or steady state budget for the City University of New York and the State University of New York; and

**Whereas**, the shortfall may lead the Trustees of the City University of New York and the State University of New York to shift more of the fiscal burden of operating the institutions to students through an increase in tuition; therefore be it

**Resolved**, that New York State United Teachers urge the Governor and legislature of the State of New York to institute a surcharge on personal income higher than \$100,000 per annum and roll back the tax cuts on those incomes as well as find other sources of revenue, including the closing of corporate loopholes.