



For Immediate Release: August 3, 2016

Ron Deutsch, *Fiscal Policy Institute*

David Friedfel, *Citizens Budget Commission*

Liz Marcello, *Reinvent Albany*

Watchdog Groups Call for Transparency for Business Subsidies

Groups say New York needs a "Database of Deals"

Albany—Prominent watchdog groups are calling on the Governor and Legislature to increase transparency of the State's more than \$4 billion in economic development spending. The groups say the first step should be a single "Database of Deals" that lists all of the State's business subsidies and economic development projects to allow the public to see if projects are a good investment of public funds.

The groups are calling for basic reporting and measurements that allow apples to apples comparisons of subsidized projects, including a uniform definition of a "job." Lastly, the groups want the Assembly and Senate to increase the frequency of economic development oversight hearings.

"Are New York taxpayers getting a good return on investment for billions in economic development spending? That's really the question that needs to be asked," said Ron Deutsch, Executive Director of the Fiscal Policy Institute. "New York is behind other states like Wisconsin, Florida, Indiana, Illinois, North Carolina, and Maryland which already have

websites that bring various subsidies together in a single, downloadable database and disclose the outcomes of the spending. There is no reason New York can't provide the same level of transparency and disclosure."

"Economic development reporting requirements should be stringent, and uniform across programs in order to ensure that State tax dollars are effectively spent," said David Friedfel, Director of State Studies for the Citizens Budget Commission.

"New Yorkers deserve a clear, complete picture of how the state is giving their tax dollars to select businesses. This is basic transparency," said Liz Marcello, Campaign Manager for Reinvent Albany.