



Partnership for New York City

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STATEMENT FROM KATHRYN WYLDE, PRESIDENT & CEO OF THE PARTNERSHIP FOR NEW YORK CITY, ON GOVERNOR CUOMO'S EXECUTIVE BUDGET

NEW YORK, January 17, 2012 – “Governor Cuomo's Executive Budget reflects his pledge to restore fiscal responsibility to Albany. The innovative proposal for pension reform, allowing future public employees to opt for a defined contribution retirement plan, represents significant budget relief for city and county governments, as well as helping to contain state obligations. The commitment to resolve the standoff between school districts and the teachers' unions over the terms of teacher evaluation standards should enable the education community to get back to focusing on what happens in the classroom. The Governor's message resonates with the business community, because it contains no gimmicks and provides a clear roadmap to fiscal stability. Recognizing that economic growth is the only good solution to the state's fiscal problems, the Governor's budget commits \$1.2 billion in economic development activity, with renewed funding for projects identified by the Regional Economic Development Councils as well as an accelerated infrastructure renewal program.”

The Partnership for New York City's mission is to engage the business community in efforts to advance the economy of New York City and maintain the city's position as the center of world commerce, finance and innovation. Through the New York City Investment Fund, the Partnership contributes directly to projects that create jobs, improve economically distressed communities and stimulate new business creation.