

Mayor Adams' Statement on Passage of FY23 Adopted Budget

June 13, 2022

NEW YORK – New York City Mayor Eric Adams today released the following statement after the New York City Council voted to pass the Fiscal Year 2023 budget:

“We were able to achieve an early adopted budget because we leaned into areas of agreement, rather than disagreement. With upstream investments to promote public safety, give young people real opportunity, support our human and legal services providers, offer relief for working families, improve our public spaces, boost affordable housing, combat food insecurity, and so much more, this budget promotes an equitable recovery for New Yorkers throughout the five boroughs. It also builds on the investments we secured in Albany this year, including the first expansion of the Earned Income Tax Credit in 20 years and historic investments in childcare.

“At the same time, we are deepening the fiscally responsible approach our administration has taken throughout the budget process. The city has increased reserves to \$8.3 billion — the highest level in history — to ensure we are well-prepared for the future. In addition, we are replenishing the Labor Reserve in anticipation of contract negotiations later this year. This is a ‘Get Stuff Done’ budget that delivers on key shared priorities, and I thank Speaker Adams, Finance Chair Brannan, and our partners in the Council for their leadership.”

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