

New York, NY -- Republican and Conservative New York State Comptroller candidate Paul Rodriguez condemned the business climate Albany Democrats have created in the state after the Empire State Business Index for August plunged 42 points yesterday morning. The decline indicates a sharp decline in New York's business activity. It is the second-worst decline in over 20 years, exceeded only slightly by the April 2020 index, during the height of the pandemic.

"This catastrophic decline comes as no surprise. New York's tax, borrow, and spend Democrats have hung out a big neon sign telling businesses they're 'Not Welcome' in our state," Rodriguez said. "Unless, of course, they're big donors to Kickback Kathy Hochul's campaign."

"Here's how you strangle the business environment in New York State," Rodriguez continued. "First, you grow the size of the budget to over \$200 billion. Then you borrow more than you can manage. Then, you grow the government and government-funded nonprofits so much that private sector employment is a poor second choice for job seekers."

"New York's Democrats have done all of that," the Comptroller candidate said. "We have the highest per capita debt load of any state in the union. We have the third highest number of public employees per capita, after only Alaska and Wyoming, which both have so few people that the results are distorted. And New York's employee figures don't even take account of the scores of thousands of nonprofit employees that are almost fully funded by state taxpayers," he said.

"After you've told businesses to stay out, then the Democrats top it all off by announcing they'll charge an enormous toll for workers to drive to Midtown Manhattan office buildings. So, in addition to risking foreclosure on heavily leveraged office buildings in Manhattan, you also kill the restaurants, delis, gyms, bars, and entertainment venues that cater to Midtown workers. It's the fiscal equivalent of a neutron bomb dropped on the Empire State Building," Rodriguez said.

As Comptroller, Rodriguez said he would push the legislature to make all state agency debt subject to referendum by the voters and publish all outstanding debt commitments on the Internet. He would urge the governor to offer state workers buyouts and impose a hiring freeze to reduce the headcount by attrition so that New York State could become competitive again. He would also urge the governor to put newly hired, non-uniformed, state employees on a defined contribution retirement plan, like a \$401(k) plan, the same as their private-sector counterparts. Uniformed workers, like State Police, corrections officers, and other first responders would continue with defined benefit plans.

Rodriguez, 53, is a bilingual financial professional and only the second Latino to be nominated for statewide office in New York.

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