Keep NYC Congestion Tax Free

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THINK TRAFFIC IN THE BOROUGHS IS BAD NOW?

Congestion Pricing Tax Would Make It Even Worse; Ask London

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*New York-Dec. 28...*A congestion pricing tax south of 60th Street in Manhattan would make traffic in the outer boroughs and Northern Manhattan measurably worse as drivers logically choose routes to avoid pricey tolls, Keep NYC Congestion Tax Free today said. Estimates for a congestion pricing tax range between \$9 and \$35 per day.

The anti-congestion tax coalition pointed to <u>what happened in London</u> when a congestion pricing scheme was adopted: traffic and air pollution moved to other, more residential, areas of that city.

The New York Times today <u>reported</u> that traffic congestion in New York City's boroughs outside Manhattan has reached record levels — even before congestion pricing has gone into effect.

"A congestion pricing tax is the last thing New Yorkers need," said Keep NYC Congestion Tax Free spokesman Joshua Bienstock. "Not only would it flood Northern Manhattan and the outer boroughs with more carbon-belching vehicles, it would significantly inhibit the City's and State's efforts to revitalize commercial areas of Manhattan that have been turned into veritable ghost towns by Covid-19. A congestion pricing tax never made sense for New York, but in today's reality it would constitute government malpractice." Manhattan's chief business districts have long served as major economic engines for the State, and loss of revenues from those districts is badly affecting state coffers already, as State Comptroller Thomas P. DiNapoli recently cited in a report. The Comptroller found that Covid erased nearly \$27 billion in market value within Manhattan's office market this fiscal year alone, costing the state more than \$850 million in lost real estate tax revenue.

"Midtown and the Financial District are two of the largest business districts in the world," Mr. DiNapoli wrote. "When the pandemic hit, companies shifted office workers to remote work, rents fell, and vacancies rose. I am optimistic for the sector's recovery but it's short-term future remains uncertain as employers assess future use of the space. The city should closely monitor trends in the sector and consider the future impact on tax revenues."

Keep NYC Congestion Tax Free is urging City and State officials — and candidates seeking state offices in 2022 — to tell the public where they stand on a Congestion Pricing Tax, which is scheduled to go into effect in 2023.

"In addition to hurting low-income New Yorkers living in transit deserts most, this regressive tax would massively increase traffic both in the boroughs and north of 60th Street in Manhattan, redirect carbon-belching trucks into communities of color, and seriously inhibit Midtown's and Downtown's economic recovery. With only months to go before the gubernatorial primaries, we really need to hear where the candidates stand on this new tax."

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<u>Keep NYC Congestion Tax Free</u> represents a diverse coalition of civic, business, and labor organizations and businesses throughout New York City. We share a simple vision: to keep our city congestion tax free. Our coalition opposes the imposition of tolls to enter the City's (Manhattan) Central Business District ("CBD") via toll readers installed on City Streets or on the City's East River and Harlem River Bridges.