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NYS tax collections surge above projects ***State Comptroller reports revenues (so far) \$1.8 billion more than projected***

Overall tax collections through last month \$13.4 billion more than over same period in 2020

NYS Comptroller Tom DiNapoli [reported](#) New York State Tax collection reached \$7.2 billion at the end of last month (September); that exceeds the expected revenue so far by \$1.8 billion since the new tax year commenced April 1.

It gets better. Overall tax collection through the same period reached \$13.4 billion more and the personal income tax reached \$35.8 million; it exceeded the May 2021 estimates by \$4.8 billion.

When revenues exceed estimates and overtake the expected expenditure limits, the best budget practice remains to pay down debt and *pay-as-you-go* capital (aka pay for projects out of existing revenues rather than borrow and pay off over the project's "useful life"). The State Comptroller agrees, telling New York State of Politics, "This provides an excellent opportunity to improve the state's long-term fiscal standing by using surplus revenues to bolster rainy day fund reserves and fund critical infrastructure projects instead of issuing debt." Ought this not also to apply to the MTA Capital Plan, instead of a congestion tax on working people and small businesses? Of course it does! A congestion tax lacks ANY fiscal sense!

Read the full [article](#), *DiNapoli: New York tax collections surge above projects* (October 18, 2021).

View the better ways that make sense to truly address congestion in the central business district and raise the dollars needed to resource the MTA to not only pay for needed repairs but also increase access and make the entire system more accessible and equitable for the entire city.