



**THE COUNCIL OF THE CITY OF NEW YORK  
OFFICE OF COMMUNICATIONS**

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**\*\*FOR IMMEDIATE RELEASE\*\***

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**Statement by Speaker Christine C. Quinn  
Re: New York State Assembly Passage of Renters' Tax Credit**

“This evening, the New York State Assembly voted unanimously to support working families by passing the renters tax credit. I applaud members for bringing this important legislation one step closer to reality. I especially thank Assemblyman Keith Wright for his commitment and his sponsorship of the legislation and Assembly Speaker Silver for his leadership on this issue. I would also like to thank Assemblyman Herman D. Farrell, Chairman of the Ways and Means Committee, for his critical support.

“I also thank the tenant and housing groups, advocates and my colleagues in the City Council who have worked to give middle class families who rent their homes much needed relief.

“40 percent of New Yorkers spend nearly one third of their income on housing and struggle to make ends meet. New York City is a city of renters, but they keep getting the short-end of the stick. When property taxes go up, their rents go up too because their landlords pass higher costs on to them.

“We hope the Senate will soon give renters the relief they need and have earned.”

**Background:**

The Renter's Tax Credit (RTC) was proposed by Speaker Quinn in her 2007 State of the City Address in February. The credit would give renters a share in tax relief that has benefited homeowners. Under the proposal, more than one million New Yorkers would receive a refundable \$300 credit against their personal income tax.

The bill was sponsored by the Honorable Keith Wright in the Assembly and the Honorable Diane Savino in the State Senate.

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