NEW YORK STATE SENATE

THE STENOGRAPHIC RECORD

ALBANY, NEW YORK

March 26, 2026

11:05 a.m.

REGULAR SESSION

SENATOR JAMAAL T. BAILEY, Acting President

ALEJANDRA N. PAULINO, ESQ., Secretary

P R O C E E D I N G S

ACTING PRESIDENT BAILEY: The Senate will come to order.

I ask everyone present to please rise and recite the Pledge of Allegiance.

(Whereupon, the assemblage recited the Pledge of Allegiance to the Flag.)

ACTING PRESIDENT BAILEY: In the absence of clergy, let us bow our heads in a moment of silent reflection or prayer.

(Whereupon, the assemblage respected a moment of silence.)

ACTING PRESIDENT BAILEY: Reading of the Journal.

THE SECRETARY: In Senate, Wednesday, March 25, 2026, the Senate met pursuant to adjournment. The Journal of Tuesday, March 24, 2026, was read and approved. On motion, the Senate adjourned.

ACTING PRESIDENT BAILEY: Without objection, the Journal stands approved as read.

Presentation of petitions.

Messages from the Assembly.

Messages from the Governor.

Reports of standing committees.

Reports of select committees.

Communications and reports from state officers.

Motions and resolutions.

Senator Gianaris.

SENATOR GIANARIS: Good morning, Mr. President.

ACTING PRESIDENT BAILEY: Good morning.

SENATOR GIANARIS: We'll begin with an immediate meeting of the Finance Committee in Room 332.

ACTING PRESIDENT BAILEY: There will be an immediate meeting of the Finance Committee in Room 332.

SENATOR GIANARIS: The Senate will stand at ease.

ACTING PRESIDENT BAILEY: The Senate will stand at ease.

(Whereupon, the Senate stood at ease at 11:06 a.m.)

(Whereupon, the Senate reconvened at 11:15 a.m.)

ACTING PRESIDENT BAILEY: The Senate will return to order.

Senator Gianaris.

SENATOR GIANARIS: Mr. President, there's a report of the Finance Committee at the desk. Let's take that up, please.

ACTING PRESIDENT BAILEY: The Secretary will read.

THE SECRETARY: Senator Krueger, from the Committee on Finance, reports the following bill:

Senate Print 9002A, Budget Bill, an act making appropriations for the legal requirements of the state debt service.

SENATOR GIANARIS: Move to accept the report of the Finance Committee.

ACTING PRESIDENT BAILEY: All those in favor of accepting the report of the Finance Committee please signify by saying aye.

(Response of "Aye.")

ACTING PRESIDENT BAILEY: Opposed, nay.

(No response.)

ACTING PRESIDENT BAILEY: The report of the Finance Committee is accepted.

Senator Gianaris.

SENATOR GIANARIS: Please take up

the supplemental calendar.

ACTING PRESIDENT BAILEY: The Secretary will read.

THE SECRETARY: Calendar Number 657, Senate Print 9002A, Budget Bill, an act making appropriations for the legal requirements of the state debt service.

(Pause.)

SENATOR LANZA: Lay it aside.

(Laughter.)

ACTING PRESIDENT BAILEY: Lay it aside.

Senator Gianaris, that completes the reading of the supplemental calendar.

SENATOR GIANARIS: Please go to the reading of the controversial calendar.

ACTING PRESIDENT BAILEY: The Secretary will ring the bell.

The Secretary will read.

THE SECRETARY: Calendar Number 657, Senate Print 9002A, Budget Bill --

ACTING PRESIDENT BAILEY: Some order, please.

THE SECRETARY: -- an act making appropriations for the legal requirements of the

state debt service.

ACTING PRESIDENT BAILEY: Senator O'Mara, why do you rise?

SENATOR O'MARA: Thank you, Mr. President.

We have the first of 10 budget bills that we anticipate. The other nine are not before us -- and not in final form, remotely, as far as I understand where we are in the budget negotiations.

And perhaps if Senator Krueger would yield, we would -- I would have some questions for her.

ACTING PRESIDENT BAILEY: Senator Krueger, it is Opening Day. Do you yield?

SENATOR KRUEGER: It is Opening Day. I yield for budget questions, not baseball questions.

ACTING PRESIDENT BAILEY: Well, let's play ball, Senator O'Mara.

The Senator yields.

SENATOR O'MARA: All right.

Senator, this is the bill to -- a very important bill to commit the state to paying the outstanding debt that we have, ending our

fiscal year and going in to cover our debt service payments for the next fiscal year.

What is the amount of debt, the total being authorized that could be appropriated as a result of this bill?

SENATOR KRUEGER: The debt service appropriations are 10.6 billion, 3.7 billion of which is cash.

SENATOR O'MARA: I'm sorry, the last part?

SENATOR KRUEGER: Three point seven billion of which is cash.

SENATOR O'MARA: Is -- is --

SENATOR KRUEGER: Cash.

SENATOR O'MARA: Oh, cash, I'm sorry. I couldn't hear you. Thank you.

Thank you, Mr. President. If Senator Krueger will continue to yield.

ACTING PRESIDENT BAILEY: Does the Senator yield?

SENATOR KRUEGER: Yes.

ACTING PRESIDENT BAILEY: Senator Krueger yields.

SENATOR O'MARA: Senator, how does that amount of debt compare to the end of the

fiscal year last year that we -- that actually -- the number we had in the debt service bill last year?

SENATOR KRUEGER: It's approximately the same thing. Cash increase of 1.3 billion, or 57 percent, from last year.

SENATOR O'MARA: Through you, Mr. President, if the Senator will continue to yield.

ACTING PRESIDENT BAILEY: Will the sponsor yield?

SENATOR KRUEGER: Yes.

ACTING PRESIDENT BAILEY: The Senator yields.

SENATOR O'MARA: How much above the total outstanding state-related debt are we approving here that has not already been appropriated?

SENATOR KRUEGER: So state-supported debt outstanding is 61.6 billion from last year. And 71.8 billion is estimated for fiscal year '27.

But again, as we had a brief discussion about in the Finance Committee meeting, this bill is designed to complete our

obligations for debt service for the coming year on money we've already borrowed and even spent, but also assumes a certain level of increased spending from additional debt taken on in the coming year.

But we of course haven't passed those bills, so we don't actually know whether we would need to borrow that much money.

And even though we are recognizing if we borrow that much money, based on our estimates of where we will be in our final capital budget, then it will allow us to go forward and borrow based on what we put in our final budget.

But if we make a -- if we have a smaller final capital budget than we are projecting, we won't be borrowing that money. Hence, we won't be taking on that much additional debt, and hence the money we need to borrow would be lower.

SENATOR O'MARA: Thank you, Senator.

Through you, Mr. President, if the Senator will continue to yield.

ACTING PRESIDENT BAILEY: Does the

sponsor yield?

SENATOR KRUEGER: Yes.

ACTING PRESIDENT BAILEY: The sponsor yields.

SENATOR O'MARA: It just seems to me, Senator -- I understand what you're saying, and I certainly understand the importance of paying our outstanding obligations.

But an extra $10 billion in here that, as you said, we don't know what it's for -- maybe it's going to come through another budget bill; maybe it isn't.

In my opinion, it would be more prudent to pass a bill today on what our outstanding debt obligations are, and then come back and revise this, amend it -- which we amend bills all the time here -- after we have a finalized capital projects budget.

SENATOR KRUEGER: Through you, Mr. President. I agree there are different ways to think about how we do things.

But to some degree this bill, the way it is written, is making an assumption -- like if you go out to buy a house and you get pre-permission on the mortgage amount from your

bank before you've even found the house you might be buying. It gives you the ability to nimbly make an offer and go forward with buying your house because you don't have to start the process then.

And I think we all know how long some things take to get done here. Sometimes things that you think are pretty easy and obvious are not so easy and obvious, particularly when you're dealing with two houses and a Governor.

So we actually think it is more responsible and prudent to, to some degree, get the mortgage arrangements set up in advance, even if we might not take out that mortgage.

SENATOR O'MARA: Thank you, Senator.

Mr. President, if the Senator will continue to yield.

ACTING PRESIDENT BAILEY: Will the sponsor yield?

SENATOR KRUEGER: Yes.

ACTING PRESIDENT BAILEY: The sponsor yields.

SENATOR O'MARA: Senator, could you give us a basic outline of where we stand in the

budget negotiations relative to the other nine budget bills, and what your anticipated schedule is to complete the budget process?

SENATOR KRUEGER: If I had a crystal ball.

I can assure everyone here we will not have budget bills completed before the April 1st deadline.

We are scheduled to be here Monday and Tuesday. There will not be budget bills. We are scheduled to be here the beginning of Wednesday; there will not be budget bills. And in fact because it is, quote, unquote, the beginning of a major Jewish holiday that night -- April 1st is Passover, the first night of Passover -- I don't believe we will be asked to spend an exceptional amount of time here that day because for many of us, including myself, it will mean not getting home for our first seder.

Then Thursday, the next day, is Holy Thursday. Friday is Good Friday. Sunday is Easter.

Is there a holiday Saturday?

SENATOR O'MARA: No. No.

SENATOR KRUEGER: I guess we could

come back for Saturday. Oh, wait, it's Greek -- we have Greek Holy Week.

So I'm predicting we're not likely to be here on anybody's major holidays, starting April 1st for multiple days. Then we can come back the next week, if called back by the Governor, and continue budget bills.

Obviously staff, as much as they would not like to hear this, can be encouraged to be here working even on the religious holidays. And I certainly hope we are not going to make anyone work their religious holidays.

So that's the best I can offer us right now, all the days we won't be passing the budget. But we will still have it to do.

SENATOR O'MARA: Thank you. Thank you, Senator.

Mr. President, if the Senator will continue to yield.

ACTING PRESIDENT BAILEY: Will the sponsor yield?

SENATOR KRUEGER: Yes.

ACTING PRESIDENT BAILEY: The sponsor yields.

SENATOR O'MARA: Just so maybe I

understand what you described, do you then anticipate us the Monday after Easter being here voting on budget bills, or being in session?

SENATOR KRUEGER: I don't know that I can answer whether I anticipate or not, because it's really then up to the Governor to decide what kind of schedule she's putting for extenders.

We know certain things from past years' experience. If you don't get the budget done by April 1st, you need to set up a schedule of when you're going to have extender bills ready in both houses to pass so that we, the State of New York, are not failing in our obligations to make sure that our workers get paid or that other bills that must be paid are paid on time. Because the Comptroller of the State of New York won't pay the workers of New York unless in fact there's an extender saying to do so.

Certain bills that come in on a regular basis may not be able to be paid unless there's an extender that includes paying bills for operating costs. Even though, again, this would address capital costs.

So I think there's a pretty good

chance we would be here at least some day during that week.

SENATOR O'MARA: Thank you, Senator.

Mr. President, if the Senator will continue to yield.

ACTING PRESIDENT BAILEY: Will the sponsor yield?

SENATOR KRUEGER: Yes.

ACTING PRESIDENT BAILEY: The sponsor yields.

SENATOR O'MARA: As the fiscal year ends next Wednesday, and that's the -- that evening is the start of Passover, and we're going to be off till some point the next week, we'll need an extender.

When do you anticipate or have there been discussions with the Governor of when that extender will come and what period of time that extender will cover?

SENATOR KRUEGER: So it is correct that we will be here Monday, Tuesday and part of Wednesday next week, and the Governor can hand us an extender to pass for whatever amount of time she chooses, that I assume we probably would

pass.

We don't get to drive that action. That has to be a Governor handing us an extender to pass.

SENATOR O'MARA: Through you, Mr. President, if the Senator will continue to yield.

ACTING PRESIDENT BAILEY: Will the sponsor yield?

SENATOR KRUEGER: Yes.

ACTING PRESIDENT BAILEY: The sponsor yields.

SENATOR O'MARA: Senator, how would you characterize the working together of the two houses and the Governor at this point on the outstanding issues? And what are the major outstanding issues that are being dealt with?

SENATOR KRUEGER: There are many, Mr. President. And sometimes I feel like new ones pop up each day. So I'm not totally sure how many are left to be dealt with.

Certainly discussions that we see in the media all the time are concerns about changes to CLCPA, environmental law; fraud issues and insurance company issues. Tier 6 issues. I'm

trying to think what else.

SENATOR O'MARA: Tax issues.

SENATOR KRUEGER: Oh, taxes, thank you. Tax issues.

Local locality issues. If you walk through the halls you'll see quite a few of our friends from local government who are up here urging us to take certain actions and not actions.

Healthcare financing issues.

It's a lot of issues, I have to say. It's a big-deal budget.

SENATOR O'MARA: Thank you, Senator.

Mr. President, on the bill.

ACTING PRESIDENT BAILEY: Senator O'Mara on the bill.

SENATOR O'MARA: Thank you, Senator Krueger, for those. And it's clear and it's not unusual at this stage of the budget that there are a lot of unresolved issues.

Certainly we would prefer to have them worked out by the end of the fiscal year, and that would be more prudent fiscal practice.

And it's critically important that

we obligate ourselves to pay the debt services that are coming up after the end of this fiscal year that ends next Wednesday. And I fully support our committing ourselves to that debt service.

What I do not support is padding this by an extra $10 billion for projects that we don't even know what they are yet, when we could easily be coming back throughout the rest of the budget process and amending this from just covering what needs to be covered, and then amend it to add what then has to be covered out of the new budget.

And I think that would be the better way to go.

Thank you, Mr. President.

ACTING PRESIDENT BAILEY: Thank you, Senator O'Mara.

Senator Tedisco on the bill.

SENATOR TEDISCO: Thank you, Mr. President.

It's good that we have one part of the budget that we've started today, the debt service. That's kind of probably the easiest part of the budget. And I think most of my

constituents by this time know, because over the years we've had a lot of late budgets going on.

This is a constitutional mandate. Probably the most important thing we do is here is put a good, balanced, on-time budget for our constituents which keeps them here and incentivizes people to come to New York State. And April 1st is the deadline.

I have to tell you, nobody in my district -- I think you'd say this too, to a great extent -- goes to work, sits there, has their bosses give them a deadline to complete a project, and says to them, I'm definitely not going to complete that project by the deadline you've given me, and expects to come back and get paid the next day -- or actually show up because they still have a job.

Now, over the years -- and I think I've been here a while. In fact, longer than anybody's been in this room -- historically the media and all our constituents have been trying to figure out who's in charge of delaying and making us have late budgets. Sometimes school districts say, We have to go out and borrow because we have school budgets coming up and

everything. Who's responsible for the most important constitutional duty we have to put forth, a good balanced budget in a timely fashion which protects our constituency?

And over the years Democrats have blamed Republicans, Republicans have blamed Democrats. I can tell you this. Our side of the aisle, in our conference -- we happen to be Republicans -- never controlled all levers of power for the number of years I have been here or you have been here. Never.

Now, you can say we controlled a Republican Senate. But at that time you've either got a totally Democratic Assembly -- and we had George Pataki here one day. But we never had all levers of power.

Who is responsible for this budget heading towards -- and as defined by our leader in Finance, we're going to be late. Wait a second. It's not April 1st yet.

When my people are working, they say to the boss, I'm going to be late. When do you tell them you're going to be late? You've got time left to go.

You control all levers of power.

You control the Senate, one vote shy of a supermajority. Supermajority in the Assembly. The Governor's your affiliation. You couldn't do a balanced on-time good budget for your constituents in a timely fashion? You had a whole year.

Don't be pointing towards this side of the aisle because you're late with the most important job you're expected to do constitutionally.

You know what my dad said to me, the most important lesson? He worked in the foundry for 30 years. Most important lesson he gave to me is 90 percent of success is just showing up and getting the job done when you do.

You can't cut and run. You've got to show up and do the job your constituents elected you to do.

There's only one finger being pointed towards this lateness. You couldn't get the job done. The media knows it now. Your constituents know it now. We know who are in charge of late budgets. The leader has said it now, of Finance. It's going to be late. We're shocked, it's going to be late.

Well, there's nobody to point towards for not doing your job. How about those conference committees, aren't they great? I had one. We got a great leader. I love my leader in conference committee. She's on your side of the aisle. Love working with her. I was a teacher at one time, I say that a lot. Senator Liu likes to hear me say that.

Thirty-nine billion dollars, one of the largest parts of the budget. One meeting. They said, Hurry up, don't say too much in this one -- the purpose of conference committees was to engage elected officials, Senators and Assemblypeople, to help the Governor move forward, whoever was in place, with a balanced budget.

Your constituents don't deserve us standing up here a week before the deadline and saying we can't do it. You're in charge of everything, but you can't do it.

Well, now the media knows who can't do it. You control it all. Nobody on this side of the aisle stopped this budget from being on-time. Nobody on this side said we're only going to have one conference committee. I don't

know what the other committees -- maybe you had two, three?

If you really want to engage yourself, you wouldn't have one meeting. You wouldn't stifle discussion at that one meeting. You would work earlier, on-time, because you control it and can do it.

I'll be honest, we can't do it. We got a lot of good ideas to keep people in New York -- maybe this is the reason why we're number-one in outmigration. And I talk about that a lot.

If there was ever an indictment on the failure of policies and agendas and late budgets, it's people walking out of the state and voting with their feet.

Now, I want the viewers to know. This body, the Assembly, one party, one affiliation. We were in the majority at one time here, but we weren't in control of all levers of power. And there was a difference of agendas and policies. There's probably a difference with you, but you've got to settle it because you control all levers. And they deserved it when you told them, Won't be any more late budgets

when we're in charge in all three houses because that darn majority in the Senate, those Republicans, are holding up this thing.

Well, that darn majority isn't here anymore. And you didn't get the most important thing you were elected to do done in a timely fashion, according to what has been said.

So I suggest this. You don't want the staff to go home? We shouldn't go home. You should stay here in Albany. Stay here in Albany. Because a lot of my constituents work overtime.

You know, I remember my dad, 2:00, 3 o'clock in the morning he'd come in, or they'd call him, 4:00, 5:00, 3 o'clock in the morning: "Go into GE, there was an explosion." Working in one of the most difficult conditions you can ever think of.

He succumbed to stomach cancer. You know why? Because he sucked up red-hot molten steel, asbestos. No OSHA regulations. Died of stomach cancer. And you talked about that the other day. And that was a good bill. I supported that bill. Even now, we don't have enough regulations in that.

I don't know what the regulations

are here. It's not red hot, molten steel and asbestos in here. It's sunlight. You've had sunlight for over a year to get yourself in place to pass a good, on-time, balanced budget. Which your constituents deserve.

So the media knows now. The constituents know now. You control it all, baby, control it all. So don't cut and run. Stay here and get the job done.

Thank you, Mr. President.

ACTING PRESIDENT BAILEY: Thank you, Senator Tedisco.

Senator Walczyk on the bill.

SENATOR WALCZYK: Thank you, Mr. President. On the bill.

The budget's due in six days, and you're bringing us the debt service bill today. This will allow us to pay what we owe and apparently borrow for what we don't know that we owe yet.

I want to read something, Mr. President.

"State debt levels and processes have been debated in New York for many years. New York's high and growing debt burden and its

impact on taxpayers have been points of concern for the state's budget practices. Excessive debt also constrains efforts to improve the state's credit rating.

"In its recent review, Standard & Poor's stated that New York's 'moderately high and growing debt levels' were a factor that would 'preclude a higher credit rating.' Moody's ranks New York as having the second largest total debt burden of all states, following California. The major credit rating agencies have also commented on New York's past history of inappropriately using debt to finance operating expenses, often in response to economic disruptions.

"Efforts to reform state debt practices and limit debt can be traced all the way back to the 1800s, when a constitutional change was made to require voter approval for issuing State General Obligation debt. The state's infrastructure needs have evolved in tandem with the modern economy and are now vastly broader in scope, complexity and magnitude than in the 19th century, requiring an expansive capital plan. The state borrows to finance such spending needs, with public authorities

increasingly being utilized to circumvent the constitutional requirement for voter approval of State debt. 'Backdoor borrowing' by public authorities bypasses the public's vested interest in limiting state debt levels, which, in turn, has led to a high debt burden.

"High debt levels in the modern era eventually led to the Debt Reform Act of 2000, which imposed caps on state debt outstanding and debt service spending. However, loopholes in the act were exploited over time to circumvent the limits ...

"Increased projections of state debt levels, coupled with persistent concerns regarding the state's capital planning process and its shortcomings for effectively prioritizing projects, give taxpayers good cause to be concerned."

And in the conclusion: "A complete state debt reform effort must adhere to a roadmap of principles encompassing these four overarching goals: It must be comprehensive and binding; it must be accountable to state taxpayers and voters; it must impose responsible and sustainable affordability limits and practices;

and it must allow flexibility for the potential emergencies of modern times.

"Achieving this reform will confer an enduring benefit on the people of New York through a sustainable and affordable debt limit, and help to ensure the prudent use of limited public resources."

That wasn't me who wrote it, Mr. President. That was Democrat Tom DiNapoli, the New York State Comptroller.

So when the budget is due six days from now, New Yorkers don't know what's in it. As was already pointed out, we haven't even convened open conference committees to discuss many of the issues that have been brought forward since the Governor first introduced her budget.

But here today, you're asking to borrow an additional $10 billion for a budget that we haven't seen.

You control the Senate. You control the Assembly. You control the Governor's office. You should have listened to the Comptroller two years ago when he wrote that.

You're spending more than we can possibly afford, and you're planning to spend

more than our future can afford. You're borrowing on the backs of New Yorkers' futures, and you're ignoring the advice of the Comptroller who watches over the books.

You cannot make New York more affordable by spending, by taxing, and by borrowing more and more each year. If you could, then New York State would be the second most affordable state in the nation. But you all know that we're not.

So on this unaffordable debt, Mr. President, I vote no and encourage my colleagues to do the same.

ACTING PRESIDENT BAILEY: Thank you, Senator Walczyk.

Senator Stec on the bill.

SENATOR STEC: Thank you, Mr. President. On the bill.

Late again. Last year, this budget was six weeks late. It's proposed -- your proposal is $270 billion, with a B, dollars. That is more than Texas and Florida combined. That is one and a half times per capita the state of California.

Just a couple of weeks ago Siena had

a poll out -- a respected poll, a trusted poll, established poll. And I hope everyone knows what I'm about to say, but in case you don't, I'm going to say it again, because it should be setting off alarm bells in your conference room and the conference room down the hall and down on the second floor.

One in three New Yorkers polled in that Siena poll said they intend to leave this state in the next five years. For those of you that are slow on the math, that's 6 million people that the Siena poll projects will leave in the next five years.

They are not leaving because of cold weather, they are leaving because this state is contributing to a failure of our economy. They can't afford to live here.

And I'm going to spend time now, here at the end of March, because you've got six days until this budget is late to do some honest reflection. Why are New Yorkers saying they're going to leave? They are fleeing. One in three say they're going to leave in the next five years.

A budget more than Texas and

Florida's combined, one and a half times more, per capita, than California's budget, that ignores the state's own experts on what the energy crisis is doing in New York, that the CLCPA is going to jack people's costs up $4,000 a year in a couple of years, and give us $5-a-gallon gas.

And you're content to stay the status quo there. Please, for the love of God, and for our constituents, one in three New Yorkers are saying they want to leave because they don't want to put up with it.

I'll be voting no on this bill and the rest of them unless I see significant changes.

Thank you, Mr. President.

ACTING PRESIDENT BAILEY: Thank you, Senator Stec.

Are there any other Senators wishing to be heard?

Seeing and hearing none, debate is closed.

The Secretary will ring the bell.

Read the last section.

Senator Gianaris.

SENATOR GIANARIS: Mr. President, we've agreed to restore this bill to the noncontroversial calendar.

ACTING PRESIDENT BAILEY: Upon consent, the bill is restored to the noncontroversial calendar.

Read the last section.

THE SECRETARY: Section 2. This act shall take effect immediately.

ACTING PRESIDENT BAILEY: Call the roll.

(The Secretary called the roll.)

ACTING PRESIDENT BAILEY: Senator Krueger to explain her vote.

SENATOR KRUEGER: Thank you, Mr. President. And thank you, colleagues.

So I would wish we had an on-time budget. I've lived through endless years, under both Democrats and Republicans, where we didn't have on-time budgets.

But I know, unlike Washington, D.C. -- also controlled totally by one party, the Republican Party -- they're not paying federal workers and expecting them to show up for work, or paying them half the costs. That's

outrageous.

We in New York have mastered a system where we pay our bills even when we're still debating pieces of the budget. We pay our workers. We don't leave anybody hanging. We can explain everything to people.

And frankly, when I was in the minority for 17 years, I wasn't saying Democrats will get everything done on time. I said Democrats will get better budgets that matter to people. And I believe that New Yorkers want better budgets that matter to people, not what date is on the bill.

So yes, I would prefer that with a Governor and two houses all of the same party, we might be able to get things done faster. But I'll still stand by getting better results is much more important than getting it on time.

Frankly, when we don't get the budget done on time, we don't get paid. Everybody else does. I think everybody here knows that.

Finally, quickly, despite the argument we just heard that people are not happy with how we spend money or that we borrow money,

in fact, Wall Street, which lends us the money, actually continues to increase our credit ratings.

Yes, they went down during COVID, for real reasons related to COVID. But since 2020, when they did downgrade the state's rating, Moody's upgraded New York State last in August '24. We have excellent credit ratings from Fitch, Kroll, Moody's and S&P. We get AA+, AA+, Aa1 and A/AA+ from each of those agencies.

In fact, Moody's reiterated just a few weeks ago that, citing a stable outlook based on the state's strong reserves, budget flexibility, and sound management tools, we are fully confident with the state's ability to be borrowing the amount of money they have been borrowing, and for paying and improving our infrastructure.

And the drop in 2020 was specifically related to COVID, which has all been readdressed.

We are far more worried about federal reserves and the ability of the federal government to make good on their payment schedules, and that is where the concerns should

lie. I'm concerned about the federal changes and very concerned that with the loss of federal money already, and the potential for even greater amounts of loss of money.

I understand that the responsibilities for this Legislature and this government will continue to put more demand on us, and more drain.

So several of my colleagues have already said they won't be voting for the other budget bills when they come, and that is their right. But I hope that they are consistent that they will also vote no on the capital bill, because I think most of us like to go home and talk about how much good we did when we passed more money for our school districts and our construction projects at home.

But I hope that people are consistent. If they're saying no on everything else, they'd better not just pass the bills that they think get them credit at home.

I'm a yes, Mr. President, thank you.

ACTING PRESIDENT BAILEY: Senator Krueger to be recorded in the affirmative.

Senator Borrello to explain his

vote.

SENATOR BORRELLO: Thank you.

First of all, I want to thank Senator Krueger for her honesty. Because the Governor was in Syracuse yesterday saying we're going to have an on-time budget. So I'm not sure where she got that information. Clearly not from Senator Krueger.

So that being said, today's debt bill, I realize the narrative is you need to vote for this because this is debt we're already obligated to. Well, we're authorizing $9 billion in new debt and retiring $3 billion in debt.

You know, I get notices from credit cards all the time saying "We've increased your credit limit, congratulations!" That doesn't mean you go out and charge the credit card up to full because they increased the credit limit. So that's kind of what we're doing today.

Meanwhile, we know that while we're borrowing more money, the Hochul administration continues to not address fraud, waste and abuse. Two billion dollars in Medicaid payments to people that don't even live in New York State.

So we're borrowing money to

subsidize fraud, in my opinion. So I'll be voting no.

Thank you, Mr. President.

ACTING PRESIDENT BAILEY: Senator Borrello to be recorded in the negative.

Senator Skoufis to explain his vote.

SENATOR SKOUFIS: Thank you very much, Mr. President.

First, I want to, for the record and for the aforementioned many countless viewers who are tuning into these proceedings, correct the record on one point.

I'm surprised that for a colleague across the aisle who's been in the Legislature for 43 years, 43 years, he does not know that we did not have the full year to negotiate a budget and be done by April 1st.

Article 7, Section 2 of the State Constitution makes it very clear that an Executive Budget proposal comes to us by the third Thursday -- or Tuesday, rather, in January. If it's a new governor, they have till February 1st.

We've had two months, not a full year. So just to correct that one point.

But the more important issue is that, yes, we may well be past April 1st by the time we're done. Yes, Democrats are in the majority in both houses and a Democrat is in the Governor's mansion. But the reason we may wind up past April 1st is because we are not a rubber stamp, despite the fact that one party is in control of the Legislature and the governorship.

And the other side should be grateful that we are not a rubber stamp. We actually have disagreements. There are points of contention that we do not just give in to. And that stands in stark contrast to our federal government, where when the executive says "Jump," the legislature just responds: "How high?"

We should all be grateful we do not operate that way. And yes, it might yield a budget that is a little past April 1st, but it yields a better budget as a result.

I vote yes.

ACTING PRESIDENT BAILEY: Senator Skoufis to be recorded in the affirmative.

Senator Gianaris to close.

SENATOR GIANARIS: Who's going to be the chamber historian when I'm gone?

Let's talk facts. When two of the three players in the budget process were Republicans, George Pataki and Joe Bruno, the budget was routinely late -- not by days, not by weeks, by months. August. August. Senator Tedisco, you were around in those days. You remember.

SENATOR TEDISCO: Forty-four years.

(Laughter.)

SENATOR GIANARIS: Yes.

August. Four times the budget went to August under a Republican-dominated budget process.

You want to say, Well, it wasn't all one party. Okay, let's look at what all-party control is responsibly and irresponsibly.

Here, we haven't had government shutdowns. The budget's late a few days, a couple of weeks, maybe. But we end up with a budget, the state continues to function.

You want to see what irresponsible all-party control looks like? Try waiting in line to get on a plane these days.

Republican control of the federal government is complete. They have shutdowns

every couple of months. People's lives are affected. People are not getting paid. And if you want to take a trip, good luck to you.

We're going to do this the way we've always done it, which is in the best interests of the people. As Senator Skoufis mentioned, we're going to stand up for the people we represent and believe in. We're going to end up with a good product. And if it's not done on April 1st, it will be done shortly thereafter, and the state will just keep on functioning just fine.

I vote yes, Mr. President.

ACTING PRESIDENT BAILEY: Senator Gianaris to be recorded in the affirmative.

Announce the results.

THE SECRETARY: In relation to Calendar 657, voting in the negative are Senators Borrello, Chan, Helming, Lanza, O'Mara, Ortt, Stec, Tedisco, Walczyk and Weik.

Ayes, 47. Nays, 10.

ACTING PRESIDENT BAILEY: The bill is passed.

Senator Gianaris, that completes the reading of today's supplemental -- excuse me, controversial calendar.

SENATOR GIANARIS: Is there any further business at the desk?

ACTING PRESIDENT BAILEY: There is no further business at the desk.

SENATOR GIANARIS: I move to adjourn until Monday, March 30th, 3:00 p.m., with intervening days being legislative days.

And Mr. President: Let's go, Mets!

ACTING PRESIDENT BAILEY: Yes.

On motion, the Senate stands adjourned until Monday, March 30th, at 3:00 p.m., with the intervening days being legislative.

It is the real Opening Day. Let's go, Mets!

(Whereupon,at 11:53 a.m., the Senate adjourned.)