

New York Note – State of the State, State and City Budgets, Council Committees

Governor Hochul's 2024 State of the State

On Tuesday, Governor Hochul delivered her 2024 State of the State (SotS), laying out her vision for the year ahead. She focused her speech on proposals for mental health, healthcare, the environment, and the economy. The Governor discussed the need to create new housing, focusing on efforts to incentivize housing production in NYC. However, unlike last year's SotS, the Governor did not discuss statewide housing production programs. Notably, the Governor did not announce any programs aimed at addressing the continuing influx of new migrants in New York. Our full memo on the highlights of this year's SotS is available [here](#). The full SotS book is available [here](#), and the Governor's press releases about the proposals are available [here](#).

City and State Budgets to be Released on Tuesday

The Governor is expected to release her Executive Budget this Tuesday, January 16, the same day that Mayor Adams is scheduled to release the City's FY25 Preliminary Budget. January 16 is the statutorily mandated deadline for both the city and the state this year, although in previous years, the Mayor has received a deadline extension from the City Council. The presentations will not be occurring at the same time. Earlier this week, Mayor Adams also announced a restoration of funding for FDNY and NYPD, along with funding to maintain DSNY litter basket service and the Parks Opportunity Program, items that had previously been cut in November.

Council Committee Assignments

Next Thursday, the NYC Council will vote on committee assignments and Chairs at their second Council Stated meeting of the year. Since the Council is entering a new legislative session, all Committee assignments are open. Amanda Farias, who previously chaired the Committee on Economic Development, has been appointed as the new Majority Leader, while Keith Powers, former Majority Leader, may receive a high-profile committee assignment.



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