



Legislation Details (With Text)

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Title: Resolution supporting and calling on the United States Congress to immediately act on, the President's proposed American Jobs Act 2011, which would provide tax relief for American workers and businesses, put workers back on the job while building and modernizing America, and provide pathways back to work for Americans looking for jobs.

Sponsors: Helen D. Foster, Karen Koslowitz, Robert Jackson, Diana Reyna, Inez E. Dickens, Maria Del Carmen Arroyo, Margaret S. Chin, Leroy G. Comrie, Jr., Letitia James, G. Oliver Koppell, Brad S. Lander, Rosie Mendez, Deborah L. Rose, James Sanders, Jr., Larry B. Seabrook, James G. Van Bramer, Albert Vann, Jumaane D. Williams

Indexes:

Attachments: 1. Committee Report, 2. Hearing Transcript, 3. Hearing Transcript - Stated Meeting 9-21-11

Date	Ver.	Action By	Action	Result
9/20/2011	*	Committee on State and Federal Legislation	Hearing on P-C Item by Comm	
9/20/2011	*	Committee on State and Federal Legislation	P-C Item Approved by Comm	Pass
9/21/2011	*	City Council	Introduced by Council	
9/21/2011	*	City Council	Referred to Comm by Council	
9/21/2011	*	City Council	Approved, by Council	Pass

Preconsidered Res. No. 1030

Resolution supporting and calling on the United States Congress to immediately act on, the President's proposed American Jobs Act 2011, which would provide tax relief for American workers and businesses, put workers back on the job while building and modernizing America, and provide pathways back to work for Americans looking for jobs.

By Council Members Foster, Koslowitz, Jackson, Reyna, Dickens, Arroyo, Chin, Comrie, James, Koppell, Lander, Mendez, Rose, Sanders Jr., Seabrook, Van Bramer, Vann and Williams

Whereas, On September 8, 2011, President Obama announced the American Jobs Act in a joint session of Congress; and

Whereas, The President's proposed plan would provide for a \$447 billion package of tax cuts and new government spending; and

Whereas, The President seeks to not only stimulate the current economy, but also rebuild the American economy with the proposed American Jobs Act ; and

Whereas, According to the New York State Department of Labor's most recent statistics the unemployment rate in New York City is 8.8% and New York State 8.0% ; and

Whereas, According to the United States Department of Labor, the unemployment rate for the country is 9.1%

Whereas, Reuters has reported on September 15, 2011, that the number of Americans filing new claims for state unemployment aid rose unexpectedly to 428,000 in the week ended on September 10, 2011; and

Whereas, The American Jobs Act proposes three tax cuts to provide immediate incentives to hire and invest; and

Whereas, The American Jobs Act would cut the pay roll tax in half to 3.1% for employers on the first \$5 million in wages and provide for a suspension of any taxes for any growth in payroll due to new hires or wages for existing workers up to \$50 million; and

Whereas, The proposed plan calls for the largest temporary investment incentive in history, allowing all firms to take an immediate deduction on investments in new plants and equipment; and

Whereas, The President is proposing to invest \$35 billion to prevent teacher layoffs of up to 280,000 teachers, while supporting the hiring of tens of thousands more and keeping police officers and firefighters on the job; and

Whereas, The proposed plan calls for a series of infrastructure improvements such as modernizing over 35,000 public schools, improving roads, rail roads , airports and refurbishing foreclosed abandoned properties; and

Whereas, The American Jobs Act seeks to provide increased assistance to unemployed workers seeking

employment, requiring states to design more rigorous reemployment services for the long term unemployed;
and

Whereas, The President's plan will provide continued tax cuts for all American workers and their families averaging \$1,500 for a family earning \$50,000 per a year and; and

Whereas, Certain provisions dealing with the limitation of tax deductions should be carefully considered to guard against adverse impacts on those in areas with high costs of living where incomes may be higher such as New York City, and on charitable giving and certain family partnerships;

Whereas, In order to ensure that that the American Jobs Act is fiscally prudent the President will call on the Joint Select Committee on Deficit Reduction to determine additional deficit reduction necessary to pay for the Act and still meet its deficit target ; and

Whereas, According to the Economic Policy Institute, the most recent recession, known as "The Great Recession" officially lasted from December 2007 through June 2009, this has been the longest recession since the Great Depression; and

Whereas, As 2011 comes to a close the Country, State and City are still experiencing the negative impacts of the Great Recession. It is necessary to rebuild and reform the American economy to promote growth and stability for American workers and businesses ; now, therefore, be it

Resolved, That the Council of the City of New York supports and calls on the United States Congress to immediately act on, the President's proposed American Jobs Act 2011, which would provide tax relief for American workers and businesses, put workers back on the job while building and modernizing America, and provide pathways back to work for Americans looking for jobs.

DB
LS 2857
9/14/11

