

Report Calls New York 'Least Free State'

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A report found New York to be the "least free state" because how high the taxes are and what it spends on "public subsidies," according to lohud.com.

New York's spending guidelines result in a higher tax burden locally, double the state average, which in 2012 was 7.8 percent of income, said the Cato Institute, lohud.com reported.

"New York is again the least free state in the country," the report said Monday. "Its huge, glaring weakness is fiscal policy," according to lohud.com.

High cigarette taxes and laws governing rent control in New York are among the areas the report criticized, said lohud.com.

"Any truly objective review of the facts would have also found this administration's reforms led to the lowest middle-class tax rates in 70 years, the lowest manufacturing tax rate since 1917, the lowest corporate tax rate since 1968, a property tax cap, six budgets in a row with spending capped at 2 percent and the lowest debt to personal income ratio since the 1960s," Gov. Andrew Cuomo spokesman's Rich Azzopardi told lohud.com.

Since the compilation of the report, there have been policy changes in some cases, lohud.com noted.

Click here to see the lohud.com story.