

The Rise of High-Earners has Implications for our Economy, Tax Policy, and Transparency in Economic Activity



NY ECONOMY

Increased role of New York's economy in national income generation makes federal investments in New York infrastructure more important

Greater need to invest in security, transportation, and housing



TAX POLICY

Need to study the tax system to ensure fairness and equity

Important to understand full impacts on tax competitiveness with other jurisdictions and income mobility



TRANSPARENCY

Increased transparency is needed to understand complete scope of nonresident economic activity

Disclosure laws on ownership of property and businesses should be expanded