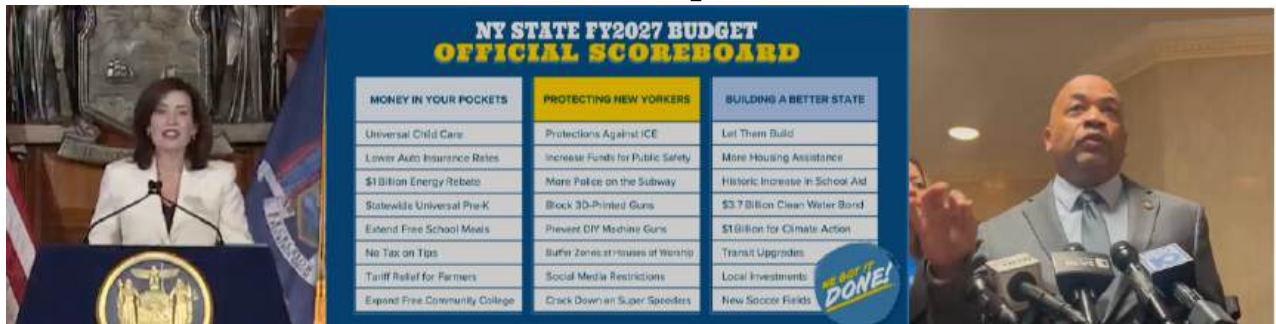


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RMS End of Week Update 5/8/2026



Governor Hochul Announces Handshake Budget Deal with State Lawmakers, Speaker Heastie Says “There Is No Budget Deal”

Governor Hochul announced Thursday she had reached a “general agreement” with legislative leaders on a \$268 billion state budget, which is now over a month overdue and the latest of her tenure. “We got it done,” she declared.

As the Governor’s press conference was wrapping up Assembly Speaker Heastie spoke with reporters the Capitol saying, “There’s no budget deal”.

Governor Hochul said she was “really proud” of the spending plan and the deals she reached with legislators on a variety of issues, including on immigration, changes to the state’s climate law and auto insurance reform. “I’m not going to mince words – the negotiations were not easy,” Governor Hochul said. “There were very substantive disagreements, tough choices and powerful special interests trying to influence the outcome.”

However, according to Speaker Heastie those “substantive disagreements” aren’t over. He said he conveyed to the Governor Wednesday evening that he was comfortable with her telling reporters they were close to a deal, not that they had reached an agreement. “I’m never doing this again,” he said. He added later, “I’m not conferencing anything else until I know what the financial picture is”.

That is a problem for Governor Hochul, who said it’s up to legislators now to conference specifics on policy in hopes of getting bills printed some time next week. “And as always, the final details will be worked out through that process,” she said.

When asked for comment, a spokesperson for state Senate Majority Leader Andrea Stewart-Cousins referred to what she told reporters on Tuesday about the status of negotiations. At the time, she said leaders had “conceptual agreements” on four major policy proposals from the governor but that they were “nearing the beginning of the end” and had not reached the finish line yet.

Governor Hochul spoke in broad strokes about major policy sticking points that have held up negotiations, but overall details remained scarce – including on potential changes to the state’s pension system and on how a new tax on ritzy second homes in New York City, known as a pied-à-terre tax, will be implemented. On the latter, Governor Hochul admitted leaders needed “four or five” more days to release additional information.

When pressed by reporters, she offered more information on issues she claimed to have come to agreements with legislative leaders on, including modifications to the Climate Leadership and Community Protection Act and auto insurance. “These are all agreements we’ve come to a consensus with the leaders,” Hochul said, insisting she had not jumped the gun on discussing these measures.

Speaker Heastie strongly disputed the Governor’s account, saying it was “very premature for the governor to make this announcement.” “Even on the policies that she put out there today, some of these things are still incomplete,” Speaker Heastie told reporters. “We don’t even have final language on, like, the CLCPA.” Speaker Heastie said the topline \$268 billion number isn’t settled either, since they haven’t discussed finances in depth, and added he still had no details on the pied-à-terre tax.

Governor Hochul’s counsel did confirm previous reporting on the CLCPA that she and legislative leaders an agreement for a 2028 deadline to implement necessary regulations to meet the state’s climate goals, a new 2040 interim target to reduce greenhouse gas emissions by 60% from 1990 levels and a 100-year accounting method for measuring those emissions reductions. “This is what we’ve been negotiating for weeks as to how to still hit those goals,” Governor Hochul told reporters Thursday. “And we came to an agreement on this.”

Governor Hochul’s penchant for announcing broad policy agreements days before budget bills begin printing is nothing new. As her spending plans have gotten later and later, the Governor has taken to declaring victory on issues she’s pushed for, even when negotiations hadn’t totally wrapped up and final details were not agreed upon.

In her prepared remarks, Governor Hochul remained vague for the most part, relying on slideshow bullet points laying out broad policy ideas around immigration, auto insurance, the pied-a-terre tax and the rollbacks to the state’s climate law. “Lot of details I didn’t mention,” Governor Hochul said to reporters when asked for more specifics. “That’s why

it's going to give you guys plenty of stories to write out for the next few weeks or so. I didn't want to give it to you all at once.”

What was new, however, was the tenor of Speaker Heastie’s rhetoric. Asked about Speaker Heastie’s qualms, a spokesperson for Governor Hochul referred back to Governor Hochul’s comments from her Thursday morning announcement thanking both Speaker Heastie and state Senate Majority Leader Andrea Stewart-Cousins for their partnership. “I want to thank them both for all of us spending a lot of time together,” Hochul said. “A lot of meals, a lot of conversations, getting to know each other at a personal level.”

The Speaker insisted he’s not personally angry at Hochul he simply said, “I’m not doing, I’m not talking about money until the governor is satisfied on policy... I don't care if the budget doesn't get passed for six months. This thing about thinking you can starve members out, like, it's over. In my mind, it's over.”

Additionally, on Thursday the legislature passed a 10th budget extender bill ([A11285, Pretlow/ S10221, Serrano](#)) to continue state spending through May 11th in the absence of an enacted budget.

We will continue to keep you updated as the budget process continues.

To view the full article please click [here](#).

To view the Governor’s full press release please click [here](#).

To view Speaker Heastie’s comments to the press please click [here](#).

Governor Hochul Delivers Remarks on New York’s Redistricting Plans Amid Trump Administration’s Nationwide Gerrymandering Push

Earlier this week Governor Hochul held a press conference on New York’s redistricting plans amid the Trump administration’s nationwide gerrymandering push. The Governor stated:

“I want to take an opportunity to talk about one of the less discussed consequences of our failure to build housing. We've been losing too many New Yorkers, as I said, to other states because of our failure to build housing. What that does is it also diminishes our representation in Washington and it makes us more vulnerable when Donald Trump and the Republicans conspire to gerrymander districts in other states to run up the score to maintain control of the House. And they're doing this because they know they lost the confidence of the American people, so they're basically trying to cheat.

This started over a year ago, or almost a year ago ,in Texas, and it's opened up the floodgates to other states deciding that they don't have to follow the rules and, therefore, they think they can get a strategic and political advantage, which is to the disadvantage of

places like New York. Now, in the wake of the Supreme Court's ruling on the Voting Rights Act, I'm going to be meeting with Congressman Joe Morelle in a little while to discuss redistricting in our own state, what that would look like, how it would unfold.

And I want to make sure that New Yorkers have a chance to vote on this — this will not just be done by the Legislature. Our process is more cumbersome than other states, but, by design. And that means that there have to be two consecutive sessions of the State Legislature — it could be this year and next year, there'd be a different session — before it can go on the ballot for the voters.

Again, I want to remind everyone this will be a decision of the voters. We're just giving them that option. And this does not have to be a partisan fight. It's a fight for our democracy. It's a fight for fair representation. And I want to make sure that New Yorkers have representation when it comes to decisions affecting their lives.

Reproductive rights. My God, look what's happening this week with the courts in Louisiana and healthcare coverage and decisions about tariffs, which are driving up the cost of everything, or decisions about wars. New Yorkers need to have more representation, and I'm going to commit to working with our Legislature to talk about these efforts after I have this conversation with Congressman Morelle.”

For more information please click [here](#).

Comptroller DiNapoli Releases A Report Finding Incomes For Many New Yorkers Not Keeping Pace With Inflation

According to a recent report released by Comptroller DiNapoli despite median household incomes increasing in every county from 2019-2024, they did not keep pace with the cost of living when adjusting for the 23.1% inflation during that time period.

“Household incomes for too many New Yorkers have not kept pace with the stubborn inflation we continue to feel today,” DiNapoli said. “When real incomes decline, people struggle to maintain the same quality of life. Continued focus on addressing the state’s affordability challenges, as well as efforts to increase the growth of well-paying jobs across the state, are needed to ensure that all residents have the opportunity to thrive.”

To view the full report please click [here](#).

Helpful Links and Resources

[RMS Budget One House Revenue and Tax Table](#)

[RMS Health/Mental Hygiene One House Budget Table](#)

[Assembly Yellow Book](#)

[Senate Blue Blook](#)

[FY 27 Senate Finance Economic and Revenue Report](#)

FY27 Assembly Ways & Means Economic and Revenue Report

Empire State Development Tariff Resource Guide

NYS COVID-19 Monitoring Dashboard

NYS COVID-19 Fatalities Tracker

Eliminating Distractions In Schools Resource

Center for Disease Control and Prevention

Department of Financial Services information and resources

New York COVID-19 Vaccine Information Page

Department of Health

<https://coronavirus.health.ny.gov/home>

COVID-19 Guidance for Medicaid Providers

Office of Mental Health

<https://omh.ny.gov/omhweb/covid-19-resources.html>

OPWDD

<https://opwdd.ny.gov/coronavirus-guidance>

State Education Department

<http://www.op.nysed.gov/COVID-19.html>

NYS Department of Labor

<https://dol.ny.gov/>