

20 Years Later: An Update from the Authorities Budget Office

By Josh Norkin

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This month New York's Authorities Budget Office celebrates its 20th Anniversary. The first office of its kind in the nation, it was created by a bi-partisan reform movement that spanned several years, starting with Executive Order 135, which created a commission to look at public authority reform by Governor Pataki in 2005, and culminated with Governor Paterson's signing of the Public Authorities Reform Act of 2009. Over the following decades the ABO has worked with New York's myriad public authorities to enhance legal compliance, help promote economic development, and provide support and oversight.

I was appointed as Director of the ABO by Governor Kathy Hochul this past June and there are several issues that continue to come up in my short tenure. First, there are a lot of public authorities in New York. The ABO presently covers over 600 state and local public authorities. That is twice the number of authorities subject to ABO jurisdiction as when the office was first created. The number keeps growing due largely to the creation of new local development corporations – not-for-profit corporations that local governments have increasingly turned to as a means of issuing tax exempt debt to finance projects. Economic development experts can better explain the implications of this for New York's larger economic development goals, but from the ABO's perspective comprehensive oversight is increasingly difficult.

Second, I knew public authorities spur economic development using taxpayer money; just how much money was surprising. For 2024 alone, IDA's were responsible for providing over one billion dollars in net tax breaks to businesses. There are always passionate arguments on both sides as to the best way to utilize taxpayer money. The ABO plays a critical role informing those conversations by providing the public with information about the amount and type of tax breaks being issued, who they are being issued to, and how many jobs they are expected to create.

Finally, it's clear to me that we can do a better job of providing the public with more transparency about the work public authorities are doing. The ABO made significant strides last year when it worked with the Legislature and Governor to establish the Local Authorities Economic Development Database. This tool provides an easier way for the public to access local economic development data. However, our new dashboard relies on information taken from the Public Authority Reporting Information System, or PARIS. The

system has not been significantly improved since the ABO was created. The state is missing out on a treasure trove of economic data that the system was not originally built to accommodate, and public authorities deserve a modern platform responsive to their needs.

Thanks to Governor Hochul, in the coming years New York is poised to make great strides toward further transparency and accountability. By committing \$6 million dollars in her recently released Executive Budget to redevelop our antiquated reporting system the Governor has made a firm commitment to ensuring New Yorkers receive the transparency and oversight over economic development incentives that they deserve.

From Robert Moses to Nelson Rockefeller, New York pioneered the modern public authority model to develop its ports, highways and infrastructure. Public authorities continue to play an important role in transforming New York. With Governor Hochul's commitment to greater transparency, the ABO will continue to work to ensure that the table is set for another successful 20 years of economic development in New York.

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