

Stephen Reinemund
 CEO, PepsiCo
 Director of
 The New York State
 Business Council
Annual Compensation:
\$77 Million



David Komansky
 CEO, Merrill Lynch & Co.
 Director of
 The New York State
 Business Council
Annual Compensation:
\$16 Million



Henry McKinnell
 CEO, Pfizer, Inc.
 Director of
 The New York State
 Business Council
Annual Compensation:
\$11 Million



MONEY BALKS!

With these salaries, why won't The New York State Business Council do its Fair Share to Solve the State's Fiscal Crisis?

New York's fiscal situation will require sacrifices from all New Yorkers to close a projected \$10 billion state deficit over the next 15 months. PEF has been supportive of the governor's efforts to deal with the fiscal crisis, including judicious reductions of the state workforce.

Vital and essential public services and New Yorkers who depend and rely on those services should not bear the brunt of the fiscal crisis.

The state's fiscal burden should fall on those most able

to carry it. PEF supports a balanced approach that would raise revenues and cut spending.

Our major revenue proposals include:

- a two-year, seven-tenths of one percent (0.7%) surcharge on the portion of adjusted gross income over \$100,000 and one and four-tenths percent (1.4%) surcharge on the portion of adjusted gross income above \$200,000; and
- the elimination of corporate tax loopholes so all corporations pay their fair share of taxes.

These revenue proposals would allow New York State to capture a portion of the federal tax windfall New York's wealthiest taxpayers and most profitable businesses are receiving in the upcoming years.

It is time that New York's businesses do their fair share to help solve the state's fiscal crisis.

This kind of money should talk, not balk.