



June 8, 2023

New York State Council of Churches, representing 7,500 congregations across the state, is saddened to hear that political wrangling in Albany is preventing a vote on the NY Taxpayer and International Debt Crises Protection Act (S4747/A2970). The Assembly and Senate had plenty of time to study and debate the merits of this debt relief act and compare it to the other two bills. It is maddening that the discredited voice of vulture funds is winning over Assemblymembers who have succumbed to the usual scare tactics about the markets. Jubilee issued [a FAQ](#) to counter many of the common objections made by financial entities. Are they listening to organized labor and the faith community and the cries of billions of people in countries who struggle with crushing private debt? Religious and political leaders in developing countries are saying that a lot of their citizens are going to die if this bill fails. Embracing the urgency of the moment, they have called on Assembly and Senate leadership to pass this bill but their voices have been ignored. New York State Council of Churches and so many other faith communities and labor unions, will fight to the end and insist that the Assembly vote on this bill now--before the end of session. We also call on the Senate to vote on this bill before Saturday. The needs of the poor must take a higher priority than the greed of predatory lenders. We can't wait any longer. Pass the New York Taxpayer and International Debt Crises Act now.

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