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## NEWS RELEASE

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### **NEW YORK HEALTH PLAN ASSOCIATION ON HEALTH CARE DIVIDEND TAX BILL**

*Statement by Eric Linzer, HPA President and CEO*

“This legislation (S.3122/A.3885) is unconstitutional, violating the Commerce Clause of the U.S. Constitution and due process provisions of the State Constitution. It would also establish an anti-business precedent by double-taxing earnings after an entity has already paid taxes on its revenues, which will discourage innovation and investments in New York.

“Taxes on health insurance in New York are already too high, totaling more than \$6 billion a year that adds well over \$1,000 to premiums for the average family. If the state wants to increase funding to hospitals, rather than imposing a new 9.3% tax on health plans, the focus should be on utilizing existing taxes, fees and assessments more efficiently to support financially struggling institutions.”

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