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Mayoral Candidate Art Chang Finds \$10 Billion in Waste in the City Budget; Releases Detailed Plan to Redirect it Toward Social Services Like Universal Childcare

NEW YORK, NY, 4/19/2021 — NYC Mayoral Candidate Art Chang releases Part 3 of his 5-Part “Reboot City Hall” Manifesto to regenerate the New York City budget, becoming the only candidate to truly answer the question: “Great idea, but how are you going to pay for that?”

Under the current administration, the City budget ballooned by \$18 billion and still failed to bring resources to those who need it most. In Part 3 of this policy, Chang answers: where did this money go?

Chang, who has founded twelve small-businesses, understands how to overcome revenue shortfalls and cut costs. His calculation identifies \$10 billion in administrative bloat worked into our current city budget from 8 years of mismanagement...most of that growth was the result of mismanaged overhead, with a siloed organization that resulted in duplicative services.

“If we are going to seriously address problems of racial and social justice, we cannot afford inefficiency, literally. As systemic injustice has polluted social, economic, and health policy, making resources accessible to everyone has never been a more urgent need,” says Chang, whose policy demonstrates a commitment to identify these inefficiencies, eliminate them, and reallocate budget to frontline services.

In this policy, Chang also reimagines solutions to the affordable housing crisis by working with mortgage brokers to end the eviction crises, increase the City’s real asset portfolio to bring low-income housing, and use pooling and cross-collateralization to lower interest rates on debt.

His plan takes steps to make the Budget work for frontline workers, instead of against them; reducing restaurant inspections and automating the process of Benefit Determination and Distribution, starting with SNAP and WIC. With this policy, Chang identifies solutions that bring equity, inclusion, and resources across all communities, especially those who have been historically neglected.

Chang’s proposal highlights the tools available to the Mayor’s office that solve problems for everyday New Yorkers. His vision of a Mayor’s office maximizes the capabilities of finance, law, and the “megaphone heard around the world” at the disposal of the Mayor to help every New Yorker, especially small businesses and marginalized communities.

Part 3 of the policy covers a complete regeneration of the City Budget. The upcoming sections of the policy will cover upgrading the City’s technological infrastructure, providing a Digital Bill of Rights to all residents, and revising the City Charter.

Parts 1-3 of the Reboot City Hall Policy can be found here: <https://www.chang.nyc/rebootcityhall>

Parts 4 &5 will drop throughout the day on Tuesday, April 20.