



# New York State Comptroller THOMAS P. DiNAPOLI



## Thomas P. DiNapoli is the 54th Comptroller of the State of New York

### The Early Years

A life-long Long Islander, Tom was raised in a middle-class, union household and saw the value of hard work and stretching every dollar in the example set by his parents.

In 1972, Tom won his first election and served as a trustee on the Mineola Board of Education, becoming the first 18-year-old in New York State to hold public office. He attended Hofstra University, earning a bachelor's degree in history and graduated magna cum laude in 1976. He worked in the telecommunications industry for 10 years and attended night classes to earn his master's degree from The New School University's Graduate School of Management and Urban Professions.

### Public Service

In 1986, he ran for the New York State Assembly and was elected to represent the 16th District in northwestern Nassau County for the next 20 years. Tom was elected State Comptroller on February 7, 2007, by a bipartisan majority of the State Legislature. He was elected Comptroller by New York's voters in 2010, 2014, 2018 and 2022.

### Record of Accomplishments & Priorities

#### Fighting Fraud

- Tom fights waste, fraud and abuse in government and pursues officials who abuse their public positions or steal money from taxpayers. This has resulted in hundreds of arrests and tens of millions in restitution.

#### Managing the State Pension Fund

- Under his leadership during turbulent fiscal markets, the State pension fund earned 9.5% on its investments in State Fiscal Year 2022. It is one of the best-managed public pension funds in the nation with a funded ratio of 102.9%.
- He puts pension dollars to work in every corner of the State, investing billions in New York-based companies and achieving solid returns while growing New York's local economies.
- Tom is taking bold steps to protect the State pension fund from the risks that climate change poses to investments, transitioning its portfolio to net zero greenhouse gas emissions by 2040 and divesting from companies that are not prepared to prosper in the growing low-carbon economy.
- He is increasing State pension fund investments with minority- and women-owned firms, which have reached an all-time high of \$31 billion, and is pushing corporate America to improve their diversity, equity and inclusion efforts.

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## Providing Oversight for Tax Dollars

- Tom is known for fact-driven analysis of economic, policy and fiscal issues. When COVID-19 hit the State and NYC hard, he closely tracked job loss, economic recovery and pandemic relief programs. He warned of the dire consequences of the pandemic on the restaurant, retail, arts, culture, construction and tourism industries.
- His audits have identified tens of billions in waste and cost savings for State agencies, public authorities and local governments, while offering recommendations for operational improvements. His audits on quality-of-life issues, the State's workforce, homelessness and more have raised public awareness of critical problems.
- Tom has made oversight of school districts a priority of his tenure as State Comptroller. His auditors are closely reviewing school fiscal operations, looking at programs to protect children from harassment and discrimination, monitoring special education providers, and identifying best practices to help schools operate more effectively around the State.

## Pushing for Financial Accountability

- He is fighting for prudent State budget, debt and reserve reforms to help New York change how it does business and put it on better fiscal footing.
- He monitors NYC's budget and has urged the city to build deeper rainy-day reserves and find more operational efficiencies to eliminate future budget gaps.
- He closely tracks transportation spending and the need for critical repairs of roads and bridges, pointing out when designated State funding is diverted and the need to invest in fixing local infrastructure. His audits and reports on the MTA have highlighted major failures, recommended improvements, and monitored ridership and the fiscal health of the system during the pandemic.

## Empowering New Yorkers

- Tom believes in making government accountable to the people and has earned praise for his early warning system that identifies local governments and school districts in fiscal stress, his transparency initiative called Open Book New York and his online tool to track COVID-19 relief spending.
- He is a strong advocate for disability inclusion in the workplace. He also manages a savings program to improve the lives of New Yorkers with disabilities, NY ABLE.
- He administers the State's 529 College Savings Program to help New York families invest to pay for high education costs.
- Tom streamlined the claims process for individuals to recover lost money. He returns hundreds of millions in unclaimed funds to rightful owners each year, averaging \$1.5 million a day.