



NYC MAYOR TO SEEK 400,000 NEW JOBS

New York's ex-Democrat, current-Republican Mayor Michael R. Bloomberg plans to create 400,000 new jobs over the next six years. He plans to recommend revisions to the city tax code to help businesses grow, without adding to the city's deficit, which is estimated to reach \$4.3 billion in the next fiscal year. Bloomberg will run for a third term in November. After arguing late last year that his financial background made him best able to lead New York in an economic crisis, the mayor engineered an extension of the term limits law so that he could seek re-election. Mr. Bloomberg's job-creation plan will focus on small businesses, capital investment projects and green-collar jobs. He will also propose to eliminate or reduce a tax on about 17,000 of the unincorporated businesses in the city. To make up for that projected loss in revenue, he plans to close tax loopholes.

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