



June 1, 2015

Dear Senate Majority Leader Flanagan and Assembly Speaker Heastie,

We write to urge bipartisan support for Governor Cuomo's Parental Choice in Education Act, which would make \$150 million in state tax credits available to parents and private donors to help offset the cost of tuition at non-public schools, to educators purchasing classroom materials, and to donors who contribute to educational improvement programs in public schools.

Opportunities for school choice are important and non-public schools should be an option for children of middle and lower income households. We have entered an economic era where education is essential to almost every good job and career opportunity. This is a time when all educational resources, public and private, should be in a position to meet the diverse needs of our city and state. The tax credit, while very modest compared to our state education budget, is one way to expand and enhance educational opportunity and choice.

Another consideration is the value of private sector engagement with K through 12 education, including both public and private schools. Private sector investment in schools helps ensure alignment between employers and educators who are preparing students for college and careers. Financial contributions are one critical means of encouraging partnerships between business, educational institutions and the community.

As business leaders who actively support public education, we view state incentives for a greater diversity of educational options and partnerships with local employers as having only positive benefits for our city and state as we seek to ensure New York has people with the talent and skills required to excel in an increasingly competitive global economy.

Sincerely,

Lee S. Ainslie, III, Managing Partner, Maverick Capital
Candace K. Beinecke, Chair, First Eagle Fund & Chair, Hughes Hubbard & Reed LLP
Russell L. Carson, Founding Partner, Welsh, Carson, Anderson & Stowe
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