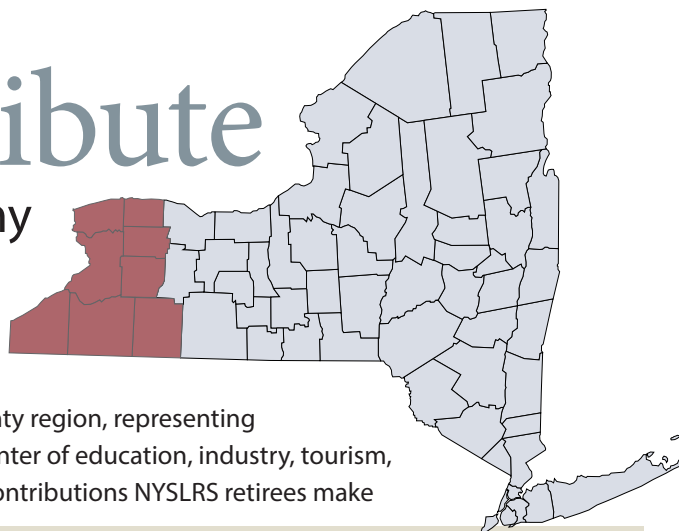


# NYSLRS Retirees Contribute

## to the Western New York Economy



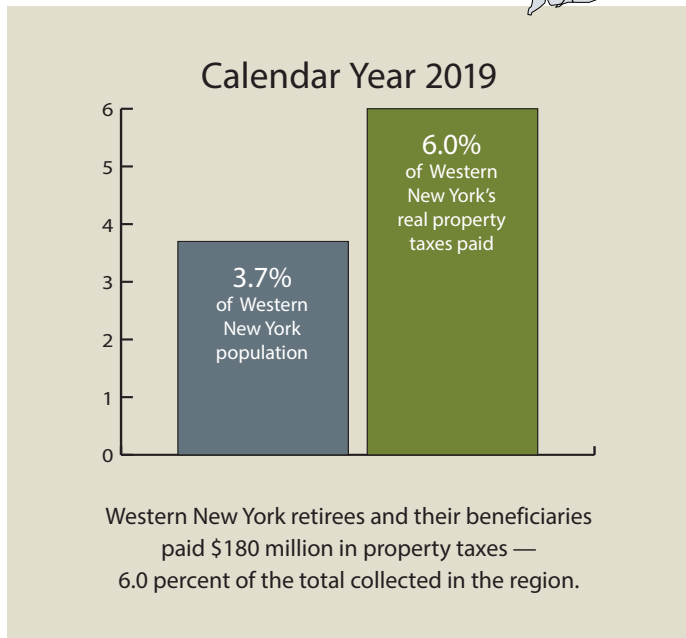
Workers who have retired from public service in State and local government play an important role in Western New York's economy. As of March 31, 2020, there are more than 55,700 New York State and Local Retirement System (NYSLRS) retirees and beneficiaries in this eight-county region, representing 3.7 percent of Western New York's population. This area is known as a center of education, industry, tourism, and high tech, but the region also benefits greatly from the economic contributions NYSLRS retirees make to their communities.

## Boosting the Economy

In calendar year 2019, NYSLRS retirees in Western New York paid an estimated \$180 million in property taxes — 6.0 percent of the total collected in the region, exceeding their proportional share of the population. Additionally, these retirees paid an estimated \$95 million in State and local sales taxes.

NYSLRS retirees don't just provide tax revenue — they create employment. Purchases of goods and services by NYSLRS retirees were responsible for generating an estimated 10,400 jobs in Western New York in 2019.

In 2019, NYSLRS retirees spent more than \$1.5 billion in Western New York, which helped to create 10,400 jobs.



## Future of the Region

As of March 31, 2020, there were 62,970 members of NYSLRS working in Western New York. Approximately 34 percent of NYSLRS members are expected to retire over the next decade. These retirees will continue to spend money, pay taxes, and contribute to the well-being of our community.

Most NYSLRS members stay here after retiring. As of March 31, 2020, of the 487,407 retirees and beneficiaries receiving benefits, 79 percent have remained New York State residents.



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