



NEW YORK STATE SENATOR

Kenneth P. LaValle

Senator LaValle Supports Job Creation and Retention Package

KENNETH P. LAVALLE February 2, 2010

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Major Job Initiative Will Get New Yorkers Working Again

Senator Kenneth P. LaValle today announced that he and his Senate Republican colleagues are advancing the 2010 Job Creation and Retention Act, which is designed to improve New York's business climate, reduce taxes, and create thousands of jobs for people throughout the state.

"Despite the passage of the federal stimulus plan, New York lost nearly 270,000 private sector jobs just last year," said Senator LaValle. "Many people are still out of work and unable to find jobs, yet the Senate Democrats have been silent on this issue. They have not passed a single initiative to create new jobs and the Governor's budget cuts have slashed economic development funding in half."

Senator LaValle has joined with Senate Republicans to advance the 2010 Job Creation and Retention Act, which would reward businesses for creating new jobs, eliminate taxes for small businesses and manufacturers, and place a moratorium on new taxes, fees, and regulations that are killing private

sector job creation efforts.

According to Senator LaValle, the job creation incentive would provide businesses a three year tax credit of up to \$5,000 for every new job created with up to an additional \$3,000 for hiring someone who was collecting unemployment insurance. The plan would also eliminate taxes for small businesses that pay the state's corporate franchise tax, roll back the 2009 income tax surcharge, and impose a spending cap that would end the cycle of tax and fee increases that stifle job creation and economic investments.

"Senate Democrats must stop ignoring the economic hardships that small businesses and middle class families throughout the state are facing. It is time they stopped talking and join us in passing a jobs plan that will put New Yorkers back to work," concluded Senator LaValle.