



NEW YORK STATE SENATOR

David J. Valesky

Senator Valesky Announces Plan to Jump Start Job Growth in New York

DAVID J. VALESKY March 25, 2010

| ISSUE: **ECONOMIC DEVELOPMENT, AUTHORITIES AND COMMISSIONS, LABOR, SMALL BUSINESS, MWBE (DIVISION OF MINORITY AND WOMEN BUSINESS DEVELOPMENT)**



SYRACUSE, N.Y.-- Today, Senator David J. Valesky (D-Oneida) presented an innovative jobs and economic development program to get New Yorkers back to work. The program, 'New Jobs New York,' consists of three targeted initiatives that will:

- Create jobs immediately to provide a much-needed economic boost out of this recession;
- Boost the confidence of small business owners to grow;
- Implement a tax incentivization program that works for businesses already in New York, and attracts new investments and jobs for the future.

'New Jobs New York' builds upon ongoing efforts the Senate Majority led to create jobs and revitalize the economy. These efforts include:

- Power for Jobs, which supports more than 330,000 jobs by providing low-cost energy to businesses who, in turn, keep jobs in New York State.
- Green Jobs NY, the first-in-the-nation “green jobs” program, which creates 14,000 good-paying construction jobs, lowers energy costs, and weatherizes more than one million homes.
- TANF/Federal Stimulus Funds, develops a 21st century infrastructure model for New York, creates 50,000 new construction jobs and also adds 1,400 public safety sector jobs.
- Other programs include reforms to the Minority- and Women-Owned Business (MWBE) program and IT-insourcing.

“The New Jobs New York plan addresses the specific needs of New York businesses and communities, and targets the very industries that have the most growth potential and offer the most promise for Upstate New York. Previous one-size-fits-all models were well-intentioned, but failed to spur the long-term growth we desperately need,” said Senator Valesky. “This plan will not only put New Yorkers back to work immediately, but it will implement a smart and targeted long-term economic development strategy that will enable all regions of New York State to thrive in the new economy.”

The Majority jobs plan consists of three initiatives: Restore NY II, the Main Street Initiative and Open for Business NY.

Restore NY II will establish thousands of new jobs within nine weeks of implementation by funding small-scale transformational demolition, restoration, and construction projects with an emphasis on small community construction and restoration projects.

The Main Street Initiative is crucial to the revitalization of our economy as small businesses are the first to get us out of a recession. This initiative will create nearly 2,000 new jobs and allow businesses to retain an additional 2,200 existing positions by developing a grant and assistance model to give small businesses the resources they need to begin hiring again.

Open for Business NY replaces the inefficient Empire Zone program and seeks to stimulate our economy and maintain economic growth over the long-term by supporting existing business and attracting new investments through targeted job creation in both legacy and innovation-based industries. Enrollment in this program will allow participants to earn access to a variety of refundable tax incentive options, including a Jobs Tax Credit, Investment Tax Credit, Research & Development tax Credit and Property Tax Credit.