



NEW YORK STATE SENATOR

Kenneth P. LaValle

Senator LaValle Supports Empire Zones Over Weaker Excelsior Program

KENNETH P. LAVALLE June 22, 2010

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Senator Kenneth P. LaValle today expressed disappointment over the passage of budget legislation that replaces Empire Zones with the Excelsior program, which is being called a much weaker economic development program.

“The elimination of Empire Zones will cause thousands of businesses to lose tax benefits and hurt the ability of our region to attract new industry,” said Senator LaValle. “New York should be doing everything it can to help businesses thrive and create new jobs. Instead, the Senate Democrats are continuing to tax businesses and slash economic investments to the bone.”

The latest budget extender passed by the Democrats eliminates the Empire Zone program and replaces it with the Excelsior Economic Development Program. The new program takes away tax benefits, forces more taxes on businesses, and slashes its economic development investment from more than half a billion dollars down to just fifty million for specific industries. Senator LaValle noted that the Business Council of New York called the Excelsior program “an inadequate replacement” that “will limit New York’s

ability to compete in the race to create and retain jobs as the nation moves out of the recession.”

“Rather than fix any problems that exist within the Empire Zone program, the Democrats have abandoned a successful program and cut the state’s investment in job creation by 90 percent,” said Senator LaValle.

“The Senate Republicans have continually proposed alternatives to reduce spending by billions and save state dollars. However, cutting back on efforts to create jobs is simply shortsighted.”