



NEW YORK STATE SENATOR

Timothy M. Kennedy

Senator Kennedy: Regional Council Will Help WNY Capitalize on Unique Opportunities for Job Creation and Economic Development

TIMOTHY M. KENNEDY July 26, 2011

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New approach to spark statewide economic development will focus on regional model

BUFFALO, N.Y. – Senator Timothy M. Kennedy, the ranking member of the Senate Committee on Commerce, Economic Development and Small Business, joined Governor Andrew Cuomo Tuesday at the launch of the Western New York Regional Economic

Development Council. In applauding the Governor for revamping New York's job growth strategy, Kennedy called this regional approach to economic development a significant opportunity to streamline bureaucracy, improve efficiency and create jobs.

"In the past, government decisions have ended up impeding revitalization efforts. Now, with systemic reforms underway, we are making state government a catalyst for getting New Yorkers back to work," Senator Kennedy said. "This regional model puts the power into the hands of Western New Yorkers to direct our own economic future. Nobody knows our region better, and nobody is going to work harder to ignite our economic resurgence than us Western New Yorkers who are focused every day on building the momentum for sustainable, long-term job growth."

As a community-driven and on-the-ground effort, the Regional Council will have the ability to turn challenges into opportunities.

"In Western New York, there are numerous opportunities for economic growth – whether it's our institutions of higher education, the growing Buffalo Niagara Medical Corridor, our evolving manufacturing core or our potential to become a hub for logistics and distribution," Senator Kennedy said. "However, we also face unique challenges that have held us back. With our new Regional Council, we will be better suited to target and overcome obstacles and capitalize on our regional strengths to create jobs and develop our economy."

The Regional Council will be tasked with developing a unique strategy to grow the local economy. Each of the ten councils that have been set up in regions across the state will compete for \$200 million in capital funds and tax credits with the largest awards going to the regions with the best strategic economic development plans.

The Regional Council will also be the point of access for \$1 billion in state resources that have been pooled together from disparate state agencies that play a role in economic development. Individual projects that fit into the region's overall strategic plan will be allocated state support based on a consolidated funding application completed by the Regional Council.

"This is a tremendous opportunity to streamline bureaucracy, increase the efficiency and effectiveness of state economic development programs and help knock down barriers to regional job creation," Senator Kennedy added.

Lieutenant Governor Robert Duffy will serve as chair of each of the 10 Regional Councils, and Satish K. Tripathi, president of the University at Buffalo, and Howard A. Zemsky, the managing partner at Larkin Development Group, will lead the WNY Regional Council as co-chairs.

"As the ranking member of the Senate Committee on Commerce, Economic Development and Small Business, I look forward to working with the Western New York Regional Economic Development Council and each of our state's other nine Regional Councils to build a stronger and more prosperous New York State. I applaud Governor Cuomo for his vision for statewide economic growth and for his relentless pursuit of making New York 'open for business' once again."

More information about the Regional Economic Development Councils is available at www.nyopenforbusiness.com.