



NEW YORK STATE SENATOR

Joseph A. Griffo

## Griffo Expects Big Dividends From Nanotech Investments

JOSEPH A. GRIFFO September 27, 2011

| ISSUE: **ECONOMIC DEVELOPMENT, SUNY (STATE UNIVERSITY OF NEW YORK), LABOR, HIGHER EDUCATION**



### **Griffo Expects Big Dividends From Nanotech Investments**

(Utica) – Calling it a banner day for the Mohawk Valley and for Upstate New York, State Senator Joseph A. Griffo (R-C-IP, Rome) said that New York has successfully begun changing the direction toward economic competitiveness.

Griffo applauded the Governor's announcement of the State's agreements with five

international corporations to make significant investments in the nanotechnology sector in four upstate New York regions.

“New York is pushing the envelope even further in research and that is certainly the case with nanotechnology,” said Griffo, “SUNYIT was perfectly positioned to be part of this new wave. It didn’t happen overnight and it didn’t happen by accident. There were many who worked behind the scenes to position this area.”

Griffo said that the investments that the state Senate and Assemblywoman RoAnn Destito helped put into SUNYIT for campus construction and the nanotech partnership over the last several years, helped build a foundation that will create jobs, support economic development efforts and will help the region grow.

“We must continue to develop and invest in those industries that will employ the next generation of New Yorkers,” Griffo said. “To keep this promise, we’ll need policies that transform the economic direction of the state, that continue to attract global companies such as IBM, Intel, TSMC, Global Foundries and Samsung. We must continue a course with policies that retain and attract, not stay to this course and not stray back to the policies that discourage businesses away.”

Griffo said that while today’s announcement was a cause for celebration, he cautioned that more work lay ahead. “The nanotech sector is a single, competitive, worldwide industry, with off-shoots into other sectors” Griffo noted. “We have a state where there are industries that are still struggling due to financial, market and governmental regulatory forces. We must address all those factors to ensure New York’s complete comeback.”