



NEW YORK STATE SENATOR

Jack M. Martins

Senator Martins' Bill to Aid Downtowns Awaits Governor's Signature

JACK M. MARTINS July 22, 2013

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With New York State and Long Island emerging slowly from a struggling economy, many regions hit a roadblock in the form of a hurricane. When Superstorm Sandy hit, many businesses and downtown areas that are such a vital part of a community's economic engine were devastated.

New York State Senator Jack M. Martins, chairman of the Senate Standing Committee on Local Government and a member of the Senate Bipartisan Task Force on Hurricane Sandy Recovery, saw a way to help local governments who were hit hard by the damage to their downtown areas. Senator Martins introduced a bill (S5776) that allows local Industrial Development Agencies or IDAs to finance projects in the local downtown areas that were impacted by Superstorm Sandy.

The bill was passed in the Senate and Assembly and just awaits the Governor's signature to become law.

"Downtown business areas are such an integral part of local governments and their economic prosperity, it made sense to address the issue of rebuilding our communities holistically," Senator Martins said. "This legislation goes a long way towards helping rebuild our communities and get small businesses up and running."

