



NEW YORK STATE SENATOR

Malcolm Smith

Sen. Malcolm Smith Announces York College Pick for Start-Up NY

MALCOLM A. SMITH October 24, 2013

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(Albany, NY) - State Sen. Malcolm Smith (D-Hollis) today announced and applauded the decision by Gov. Andrew Cuomo to designate the area around York College a tax-free zone as part of the Start-Up NY (formerly named Tax Free NY), program, which will bring new businesses and much needed jobs to Southeast Queens.

Senator Smith has backed the move from the beginning and has worked diligently to facilitate the measure, engaging in talks with the Governor's Office, his legislative colleagues and Dr. Marcia V. Keizs, President of York College. Smith believes a tax-free zone is a wonderful opportunity for York College, which nestled in the heart of downtown Jamaica in Southeast Queens,

The initiative aims to bring revenue to communities in need by providing unprecedented exemptions from all taxes - sales, property, state corporate taxes for ten years as well as exemptions from state personal income taxes for employees in newly created jobs and includes designated communities around CUNY and SUNY campuses. York College officials were notified of the decision on Monday.

"These are very powerful incentives, and if properly applied, they could be transformative for York and economically re-generative for Jamaica," Smith said. "I look forward to working with the program to maximize job creation in Southeast Queens."

Under the program, businesses will partner with the higher education institutions in the CUNY/SUNY systems as well as other universities and be able to access industry experts and advanced research laboratories.

"This is a creative initiative and in these tough economic times, we should be doing everything we can to foster a climate for job creation, thereby assisting resident and students with post graduation work opportunities," Smith said.

Governor Cuomo said: "In a tax free environment, no one can match what New York has to offer. Businesses that are looking to startup or expand, and most importantly create jobs, should look no further.

There will be one zone per borough and interested schools must apply for the designation and meet certain criteria. For example, in order to qualify the CUNY college must be in a community with the highest poverty rate compared to other colleges in the borough. The York College community has a 20.7% poverty rate.

Also, new businesses and expanding businesses must align with or further the academic mission of the sponsoring college in order to be eligible to reside in the zone area. Those businesses should have positive community economic effects. Certain types of businesses are prohibited from participating, including retail, real estate and professional service type businesses.

Businesses can visit www.startup-ny.com to learn more about the program, find answers to frequently asked questions, and search for eligible space.