



NEW YORK STATE SENATOR

Thomas F. O'Mara

O'Mara, Palmesano welcome new round of state aid to support regional economic development councils: Southern Tier and Finger Lakes REDCs continue short- and long-term economic growth and job creation strategies

THOMAS F. O'MARA December 13, 2017

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Albany, N.Y., December 13—State Senator Tom O'Mara (R-C, Big Flats) and Assemblyman Phil Palmesano welcomed today's announcement that the Southern Tier region will be awarded a total of \$67.3 million and the Finger Lakes region \$63.9 million under the seventh round of funding through the state's Regional Economic Development Councils (REDC) initiative.

The economic development awards to support specific regional projects statewide were announced today in Albany. Each of the state's 10 REDCs competed for this latest round of state economic development aid.

O'Mara, a member of the Southern Tier REDC who attended today's awards ceremony at the Albany Capital Center, said, "The Southern Tier and Finger Lakes regions continue to stand out. Many regional leaders across the Southern Tier and Finger Lakes regions continue to make a great difference and build on our foundations of success. This ongoing commitment and work since 2011 assessing our regional strengths and weaknesses, identifying specific economic priorities, and putting in place short- and long-term strategies for growth, has kept us moving toward a stronger and more secure economic future. These regional public-private partnerships are providing the economic leadership we need in this tough and globally competitive economy. Now we have to keep building on these new economic foundations so that our employers and our workers can compete with anyone, anywhere for the jobs of the future and across-the-board economic growth."

Palmesano said, "The Southern Tier and Finger Lakes regions have stood out as top performers throughout these competitions over the past several years. This ongoing success is the greatest testament to all of the regional leaders across the Southern Tier and Finger Lakes whose commitment has been unmatched. Without question, our regional councils have earned our victories. They continue to do outstanding work to position the Southern Tier and Finger Lakes regions for even greater success in the future. Now moving forward it's going to be up to all of us, at every level of government, to put these incredible resources

to good, effective use to revitalize our regional economies.”

Since 2011, including this year, the Southern Tier REDC has been awarded a total of approximately \$458 million and the Finger Lakes REDC roughly \$470 million in REDC economic development aid. Each region has been recognized as a “Top Performer” over the past six award cycles.

Additionally, in 2015, the Southern Tier and the Finger Lakes REDCs were among the three winners, along with the Central New York REDC, of the Upstate Revitalization Incentive (URI) economic development aid competition. Each region received a \$500-million portion of the \$1.5-billion in URI grants awarded for the first time in 2015. The URI awards are being distributed over five years, \$100 million per year, which is in addition to the award announced today. Together in 2017, then, the regional totals for the Southern Tier and Finger Lakes are approximately \$167 million and \$168 million, respectively, for economic development.

Governor Andrew Cuomo and the Legislature established New York's 10 regional economic development councils as part of the 2011-2012 state budget. The councils have established a more locally based approach for distributing state economic development aid and guide the development of local economic development strategies that compete for state assistance.

Read more on today's specific regional project awards and overall plan at

<http://regionalcouncils.ny.gov>.