



NEW YORK STATE SENATOR

David J. Valesky

## Senator Valesky Announces Passage of Main Street Program Legislation

DAVID J. VALESKY July 31, 2009

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(SYRACUSE, N.Y.)—State Senator David J. Valesky (D-Oneida) announced the passage by the State Senate of economic development legislation in the form of a strengthened Main Street Program.

“Strengthening the successful Main Street program will help to jump-start new projects to bring people and businesses back to our city and village centers, and help them to become the economic engines they once were,” Senator Valesky, Vice President Pro-Tempore of the Senate, said.

The Main Street Program, created in 2004 and administered by the Housing Trust Fund Corporation, provides grants to improve downtown areas for streetscape improvement, façade renovation and building rehabilitation, with the goal of establishing long-term neighborhood and downtown stabilization.

The legislation (S6017), sponsored by Senator Valesky, Vice President Pro-Tempore of the State Senate, will improve the effectiveness of the program by expanding eligibility

requirements to allow local governments to participate in the program, increasing the maximum award to \$500,000 from \$200,000, and authorizing awardees to spend up to 7.5 percent of the award for administrative and planning funds.

Since 2004, the program has already invested \$48 million dollars in 130-plus communities across New York, including several projects in Central New York.

The same bill (A7967-A), sponsored by Assemblyman Sam Hoyt (D-Buffalo), also passed the Assembly. It would take effect immediately if signed into law by Governor David Paterson.

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