



NEW YORK STATE SENATOR

Eric Adams

## NYS Senator Eric Adams Announces Plan to Jumpstart Job Growth

ERIC ADAMS March 25, 2010

### MEDIA ADVISORY

#### **NYS Senator Eric Adams Announces Plan to Jumpstart Job Growth**

NYS Senator Eric Adams joined his Majority Conference colleagues to present an innovative program for jobs and economic development that has been designed to get New Yorkers back to work. The program is called “New Jobs New York.”

NYS Senator Eric Adams states: “I have collaborated with my colleagues in the Senate Majority Conference to promote a new program named ‘New Jobs New York.’ It contains three targeted initiatives that will create jobs immediately to provide New Yorkers an essential economic boost out of the current recession, enhance the confidence of small business owners and encourage expansion, and implement a tax incentivization program that aids businesses already in New York and attracts new investments and jobs for the future.

“The three initiatives in our jobs plans are: Restore NY II, the Main Street Initiative, and Open for Business NY:

Restore NY II will establish thousands of new jobs within nine weeks of implementation by funding small-scale transformational demolition, restoration, and construction projects with an emphasis on small community construction and restoration projects.

The Main Street Initiative will create nearly 2,000 new jobs and allow businesses to retain an additional 2,200 existing positions by developing a grant and assistance model to give small businesses the resources they need to begin hiring again. It recognizes that the health of small businesses is crucial to the revitalization of our economy.

Open for Business NY replaces the inefficient Empire Zone program. It will stimulate our economy and maintain growth over the long-term by supporting existing business and attracting new investments through targeted job creation in both 'legacy' and innovation-based industries. Enrollment in this program will allow participants to earn access to a variety of refundable tax incentive options, including a Jobs Tax Credit, Investment Tax Credit, Research & Development tax Credit, and Property Tax Credit.

"New Jobs New York' builds upon the continuous endeavors of the Senate Majority Conference to create jobs and revitalize the economy. These efforts include Power for Jobs, which supports more than 330,000 jobs by providing low-cost energy to businesses; Green Jobs NY, an innovative "green jobs" program that creates 14,000 good-paying construction jobs, lowers energy costs, and weatherizes more than one million homes; TANF/Federal Stimulus Funds, which develops a 21st century infrastructure model for New York, creates 50,000 new construction jobs, and adds 1,400 public safety sector jobs; and reforms to the Minority- and Women-Owned Business (MWBE) program and IT-insourcing.

"New Jobs New York' is a major advance in job creation. Pulling our state out of the current

recession has been the top priority of the Senate majority Conference: we have developed initiatives to help New Yorkers through this difficult time. Our plan will provide significant economic relief to hundreds of thousands of people.”

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