



NEW YORK STATE SENATOR

Patty Ritchie

Foreign Trade Zone Expansion Will Create Jobs

PATTY RITCHIE June 6, 2011

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Helps U.S. Companies Compete In Global Economy, Makes NNY Attractive To Business

State Senator Patty Ritchie said that her bill expanding the Ogdensburg Foreign Trade Zone will help attract new businesses to Ogdensburg and communities across St. Lawrence County. The bill, S.5225, was given final passage by the Senate today.

"By expanding the existing foreign trade zone to include all of St. Lawrence County, we can encourage more manufacturers and other businesses to come to Northern New York," Senator Ritchie said. "My bill allows firms from around the world to ship merchandise into St. Lawrence County and exempt it from taxes and duty until it is made into finished products or shipped to its final destination."

"That gives our region an advantage when competing with other communities in Canada and across the US for manufacturing and other jobs, and can mean more work for St. Lawrence County and Northern New York families," Senator Ritchie said.

The value of the Foreign Trade Zone has been repeatedly proven, as businesses take advantage of the special tax savings by shipping through Ogdensburg to other destinations both within the United States and abroad.

Expanding the zone will allow businesses in Massena, Potsdam and other St. Lawrence County communities to benefit and makes those communities more attractive to companies that want to put down roots.

“In the past, the zone has helped attract hi-tech companies to locate here, and this expansion can help convince U.S. and foreign companies to consider investing and creating new jobs in communities across the county,” Sen. Ritchie said.

“With New York State’s economy beginning to rebound thanks to the decisions we in the legislature made this year to hold the line on taxes and spending, it’s critical to help create new incentives to give all of our communities across St. Lawrence County the opportunity to attract new jobs and investment,” said Senator Joseph Griffo, the bill’s cosponsor. “This will help us show that New York State is open for business. It will allow the people at our great universities and colleges in St. Lawrence County to use their technological know how to help grow new businesses. I was pleased to work with Senator Ritchie to get this long overdue law passed through the legislature.”

“With one of the highest unemployment rates in New York State, this bill will help the Ogdensburg Bridge and Port Authority assist companies across St. Lawrence County make use of the tremendous opportunities the zone provides to help firms take advantage of the growing export market and global economy,” said Wade Davis, executive director of the Ogdensburg Bridge and Port Authority. “This bill will allow companies in St. Lawrence County to enjoy some of the low cost benefits enjoyed by third world competitors.”

The bill is sponsored in the Assembly by Assembly Member Addie Russell.

After the bill is signed by the governor, it will then be reviewed by the FTZ Administrative Board in the U.S. Department of Commerce for final implementation.

