



NEW YORK STATE SENATOR

Hugh T. Farley

Sen. Farley Announces Senate Passes Bills to Reduce Energy Costs for Businesses

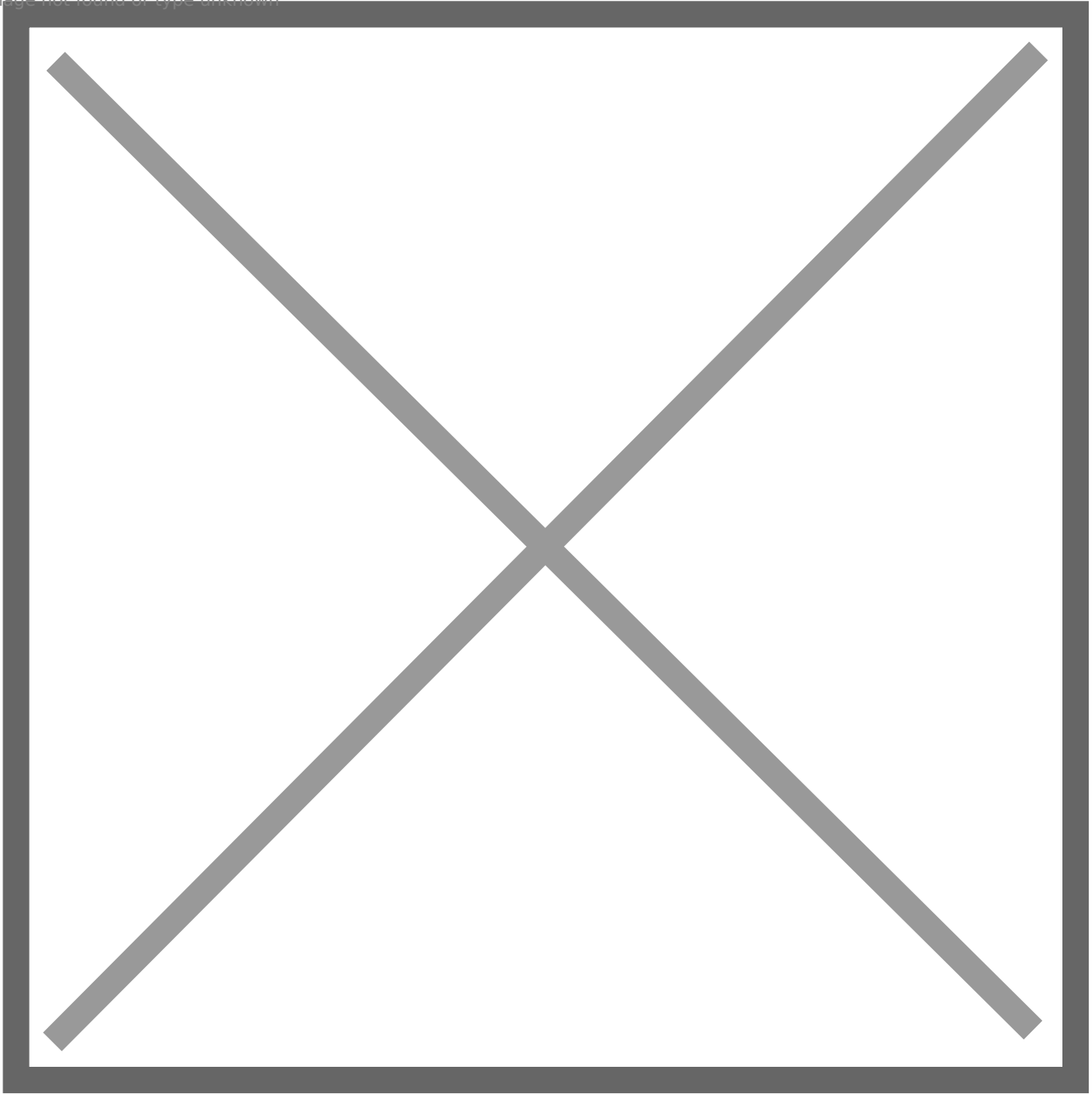
Hugh T. Farley

May 30, 2013

ISSUE:

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State Senator Hugh T. Farley (R, C, I - Schenectady) announced the New York State Senate recently passed two bills that would help businesses save money by increasing commercial tax exemptions for heating fuel and helping dairy farms invest in energy-efficient technology. The measures would reduce the cost of doing business in New York State to help spur economic growth in agriculture and other key industries.

The first bill (S3471) helps attract and retain businesses by offsetting high energy costs. The measure would provide a full tax exemption for fuel used in

nonresidential heating. Businesses would save approximately \$7 million a year by expanding the current commercial exemption for the state's petroleum business tax from 70 percent to 100 percent.

Another bill (S1081A) passed would create an energy efficiency loan fund to provide grants and low-interest loans to dairy farms for advanced energy technologies and projects that boost energy efficiency. As family farms continue to struggle with depressed wholesale milk prices, this loan fund would provide low-cost tools to farmers to help purchase high efficiency lighting, high efficiency pumping and cooling equipment, and other energy management systems.

The bills have been sent to the Assembly.