



NEW YORK STATE SENATOR

Jack M. Martins

Senator Martins Announces \$81.9 Million in Economic Development Funding for Long Island

JACK M. MARTINS December 11, 2014

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Senator Jack M. Martins (R-7th Senate District), Chairman of the Senate's Commerce, Economic Development, and Small Business Committee, announced that Long Island will receive \$81.9 million in state funding for nearly 100 economic development projects. The funding was awarded as part of the fourth round of Regional Economic Development Council funding, which Senator Martins supported as part of this year's state budget.

The Regional Economic Development Council (REDC) initiative was established in 2011. Ten regional councils were established to develop long-term strategic plans for economic growth for their respective regions. The Councils are public-private partnerships made up of local experts and stakeholders from business, academia, local government, and non-governmental organizations. The Regional Councils invest in jobs and economic growth by putting in place a community-based, bottom up approach and establishing a competitive process for State resources.

"New York State has delivered hundreds of millions of dollars in economic development funding to Long Island through the Regional Economic Development Council since its inception. Once again, New York State is making a significant investment in economic development here on Long Island. This \$81.9 million in funding will mean new jobs for Long

Islanders, new revenue for our economy, and new opportunities for Long Island businesses to grow and develop. Congratulations to Long Island Regional Economic Development Council Co-Chairs Stuart Rabinowitz and Kevin Law and the council members for their hard work throughout this process,” said Senator Martins.