



NEW YORK STATE SENATOR

Dale M. Volker

## UPSTATE NOW: COMPREHENSIVE JOB GROWTH & ECONOMIC DEVELOPMENT PLAN FOR UPSTATE

DALE M. VOLKER

- VIDEO: First Look at Senate Majority's Upstate Now plan
- CHART: [Comparing plans for business tax relief \(pdf\)](#)
- CHART: [Comparing plans for upstate investments \(pdf\)](#)
- IN DEPTH: What upstate NY business leaders are saying about the Upstate Now plan
- IN DEPTH: Specific components to the Upstate Now plan

My colleagues and I in the New York State Senate just approved Upstate Now, a comprehensive job creation and economic growth plan that will transform and revitalize the upstate economy, generate billions of dollars in new investment, and create thousands of new jobs for New Yorkers.

The 10-point plan would invest a total of more than \$3.7 billion into economic development initiatives over the next three years, including new tax relief and incentives, new and existing capital investments and private sector matching funds. More than \$2 billion would be invested in the first year of the program. The Senate's Upstate Now plan addresses the core issues facing small and large businesses in every sector of the economy by providing tax relief, investments and other measures to help business prosper, grow and create new jobs.

My colleagues and I in the New York State Senate just approved Upstate Now, a comprehensive job creation and economic growth plan that will transform and revitalize the upstate economy, generate billions of dollars in new investment, and create thousands of new jobs for New Yorkers.

The 10-point plan would invest a total of more than \$3.7 billion into economic development initiatives over the next three years, including new tax relief and incentives, new and existing capital investments and private sector matching funds. More than \$2 billion would be invested in the first year of the program. The Senate's Upstate Now plan addresses the core issues facing small and large businesses in every sector of the economy by providing tax relief, investments and other measures to help business prosper, grow and create new jobs.

The Governor has talked about the need to address the Upstate economy, but his budget did not deliver what he promised to help create jobs. In fact, his \$1.7 billion in proposed tax and fee increases would hurt businesses and taxpayers across the State. Had we enacted Upstate Now a year ago when the Senate first advanced it, we would be announcing new businesses and jobs right now.

Upstate Now includes many plans that have worked so successfully to make the Capital Region a global leader in high tech economic development, including infrastructure improvements, business incentives and encourage partnerships among the public and private sectors and our outstanding colleges and universities. We have a successful model, a blueprint that can be applied for the rest of Upstate.

The plan includes more than \$2.6 billion in tax cuts and incentives, when fully implemented in three years; as well as \$300 million in existing venture capital funds that will generate an additional \$300 million in private sector matching funds; \$300 million in capital monies originally proposed in the Executive Budget, but not included in the adopted budget; \$155

million in new capital investment funds; and \$58 million in new economic development program investments.

The Upstate Now package provides a comprehensive and integrated 10-point plan:

1. Reducing Taxes for Small Businesses, Manufacturers and Key Industries
2. Building and Investing in a 21st Century Infrastructure for the Upstate Economy
3. Making Upstate an International Powerhouse in New and Emerging Technologies
4. Reducing Energy Costs for Employers and Promote Energy Independence
5. Reducing Health Care Costs for Small Businesses to Insure More Families
6. Creating Thriving Main Streets
7. Winning the Global Competition for Manufacturing Plants
8. Preparing the Finest Workforce in the Nation
9. Providing Around the Clock Access to the State's Economic Development Programs
10. Marketing Upstate's Outstanding Recreational, Cultural and Tourism Opportunities

Last July, the Senate, Governor and Assembly announced an agreement on several issues, including a plan for \$1 billion in capital investments to create jobs. The Senate pushed hard for the capital investments, however, the Governor did not hold up his end of the agreement. Instead, the Governor has gone around the State announcing the same capital monies and making that same \$1 billion a focal point of his State of the State message. If the agreement from July had gone forward, we could have been making real capital investments to create jobs.

We need action, not more rhetoric. This is a comprehensive plan that has strong support from business leaders across the state. With the Senate's Upstate Now plan and prudent capital investments, we can turn the economy around in Upstate and across all of New York.