



NEW YORK STATE SENATOR

Terrence Murphy

Senate passes bill to recreate Yorktown Industrial Development Agency

TERRENCE MURPHY June 15, 2016

ALBANY, NY - Yorktown could once again have an Industrial Development Agency under legislation sponsored by Senator Terrence Murphy that passed in the New York State Senate today. Industrial development agencies are created to promote the economic welfare and prosperity of the inhabitants of a municipality.

"The Yorktown IDA was once effective and can be again," Senator Murphy said. "Yorktown needs this tool to promote the economic welfare and prosperity of the inhabitants to actively attract and encourage development that prioritizes local labor. Businesses with IDA assistance are eligible for a range of tax benefits and financing that are applied against new capital investments and the State Assembly should be voting on this local home rule matter before we adjourn for the year."

The Yorktown Industrial Development Agency, or YIDA, was created in 1980 by a state law sponsored by then Senator Mary Goodhue. After financing myriad economic development projects in the town, it was dissolved by the Town Board in 1999 during the height of New York State's Empire Zone Program.

After ten years of inactivity, its existence officially lapsed pursuant to state law in 2009. At the time, Senator Murphy, then a private citizen, recommended to the town board that the

YIDA be re-authorized. His comments were included in the supplemental environmental impact statement for the town of Yorktown Comprehensive Plan, which called for its reauthorization as a means to increase Town resources in support of economic development objectives.

The Town Board took no further action at the time, but earlier this year, the new pro-business majority on the Yorktown Town Board passed a home rule request requesting the legislative delegation reestablish the YIDA. The legislation, Senate Bill S7255 / Assembly Bill A10005, passed the State Senate today and is now awaiting a vote in the Assembly.

Yorktown Supervisor Michael Grace said, "The reestablishment of the Yorktown IDA will provide our town with the needed ability to attract potential economic development projects that will create good paying jobs right here in our town. I applaud Senator Murphy for advancing this important initiative that we introduced to the residents last year and urge the Assembly to offer its approval before the legislative session comes to a close."

Yorktown Councilman Greg Bernard said, "We are moving Yorktown forward. If we are serious about attracting innovative projects to our town we need the tools and incentives to do so. The Yorktown IDA will give our town access to important financial programs that will advance our vision."

Yorktown Councilman Tom Diana said, "The best social program is a strong jobs program. We need to expose every possible opportunity to improve our local economy and create good paying local jobs. I believe the reestablishment of the Yorktown IDA will act as a catalyst to achieve these goals and sends a strong message to businesses near and far that we are indeed open for business. I thank Senator Murphy for his ongoing leadership and commitment to our community and only hope we witness the full passage of this legislation this year."

Yorktown Councilman Ed Lachterman said, "Offering the necessary incentives to attract businesses to our town is crucial for our continued growth. Building a strong commercial and industrial tax base will mean more local jobs and less of a burden on taxpayers. This is great news for all Yorktown residents and we should applaud Senator Murphy for his continued commitment to his hometown."

Over the years, the YIDA financed millions of projects including the \$5.5 million Coats & Clark Inc. building, now the Yorktown Industrial Park in Yorktown Heights; a specialty plastics manufacturer on Lexington Avenue in Mohegan Lake; the old Best Plumbing Center ("Route 202 Associates") in Crompond, as well as some of the first cellular telephone towers in northern Westchester.

The YIDAs' statutory authority was repealed in 2013 along with a host of other defunct public authorities. This new legislation will allow the town to recreate the authority.