



NEW YORK STATE SENATOR

Martin J. Golden

Assembly Member Lentol, Senator Golden, Other Electeds and Music and Video Game Industries Call on Governor Cuomo to Support Tax Credit

MARTIN J.GOLDEN March 23, 2017



Assemblyman Joseph R. Lentol (D-North Brooklyn) was joined by Senator Martin Golden, Senator Rich Funke, Senator Joseph Griffo, Assembly Member Joe Morelle, Assembly Member Robert Carroll, Assembly Member Victor Pichardo, Assembly Member John McDonald and supporters of New York is Music (NYIM)—a coalition of more than 200 music-related organizations— and videogame industry professionals from around the State at the

Million Dollar Staircase to urge Governor Cuomo to join both houses in supporting bipartisan legislation that will create thousands of good jobs in the music production and videogame industries.

The bipartisan legislation (S3159/A2670A), passed by both chambers of the Legislature last year, is included in both the Senate and Assembly adopted budget resolutions and provides a refundable tax credit for music production and videogame development throughout the state.

“We must support New York’s creative industries because if we don’t another state will. Over the years, we have seen our vibrant music industry move to other states and we need to stop this from happening. We also need to ensure further growth of our video game industry,” said **Assemblyman Joseph R. Lentol**. The Governor has an opportunity to show New Yorkers that New York wants to be the epicenter of music and video game production. I am hopeful he will make the right decision.”

“Digital gaming should be at least a \$2 and a half billion direct industry in our State, with over 10,000 jobs paying on average over \$100,000 a year. Instead, we have a \$60 million industry that has lost a net of 60 companies in the last five years,” said **Senator Marty Golden (R-C-I, Brooklyn)**. “We must correct this and make New York rank supreme in this industry. I join with my colleague, Assemblyman Joseph Lentol (D-Brooklyn) in calling today for the enactment of these production credits this session. There is no reason to stall growth in this sector that has the potential to grow by nearly a quarter of a billion dollars within two years. This credit will stop that drain of New York talent, and at the same time, attract the best of the rest to come to the Empire State.”

“Not only does the music industry make New York a cultural capital of the world, it plays a vital role as an economic driver for our economy,” said **Tino Gagliardi, President, Local 802**

American Federation of Musicians. "Our state and city has unmatched talent and history in the music industry, but for too long other states have lured away well-paying recording industry jobs. The Empire State Music Production Tax Credit will provide the support that our diverse workforce and our world-class music studios need to thrive, grow, and create new opportunities for the musicians who make our cultural community world-renowned."

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