



NEW YORK STATE SENATOR

Thomas F. O'Mara

## O'Mara urges Cuomo to approve 'Rural and Agriculture Jobs Act': Supporters point to legislation as a way to encourage private-sector investment in rural, upstate economies

THOMAS F. O'MARA November 2, 2018

| ISSUE: **RURAL NEW YORK**



The “New York Rural and Agriculture Jobs Act” would establish a \$100-million fund, created through private investment, to develop small businesses that are agricultural in nature or located in rural areas.

**Elmira, N.Y., November 2**—New York State Senator Tom O’Mara (R,C,I-Big Flats) today urged Governor Andrew Cuomo to sign into law legislation O’Mara co-sponsors to create jobs and

encourage small business growth through rural, Upstate New York.

Cuomo has until Monday to act on the legislation ([S4727/A4772](#)), which the state Senate and Assembly approved in early June.

O'Mara has joined rural legislators and advocates across the Upstate region to call on Cuomo to sign the "New York Rural and Agriculture Jobs Act" into law.

"Many communities across rural, Upstate New York remain in dire need of private-sector investment to help create jobs and encourage small businesses to grow and expand," said O'Mara, a member of the Senate Agriculture Committee. "This action would be a big step forward to draw greater private-sector investment in rural economies."

The "New York Rural and Agriculture Jobs Act" would establish a \$100-million fund, created through private investment, to develop small businesses that are agricultural in nature or located in rural areas.

If signed into law by Cuomo, the measure would improve access to capital for agriculture and rural small businesses that sometimes find it hard to obtain financial backing through traditional lending sources. Private investors who contribute to the new program would receive a tax credit. Reporting requirements are also included so taxpayers will know the exact benefits of the investments.

The legislation has drawn the support from key advocates including the Business Council of New York and Unshackle Upstate.

According to a [legislative memorandum of support](#) from Unshackle Upstate, "It is critically important that New York State continue to explore ways and methods that will aid and promote economic development and job creation. This focus becomes even more imperative for many communities across Upstate New York that continue to struggle with a lack of

private sector job growth and population stagnation. Ensuring that we have successful farming and agricultural businesses are essential to the state's overall economy and focus, and continued investment in these areas will only bolster New York State as a whole."