



NEW YORK STATE SENATOR

Thomas F. O'Mara

## O'Mara and Palmesano: Southern Tier and Finger Lakes REDCs continue short- and long-term economic growth and job development strategies

THOMAS F. O'MARA December 19, 2019

| ISSUE: **LOCAL ECONOMIES**



These regional public-private partnerships help provide the economic leadership we need in a globally competitive economy. Now it remains up to all of us, at every level of government, to continue putting these resources to good, effective use to revitalize our regional economies.

Albany, N.Y., December 19—State Senator Tom O'Mara (R,C,I-Big Flats) and Assemblyman Phil Palmesano (R,C,I-Corning) welcomed today's announcement that the Southern Tier region

will be awarded a total of \$88.9 million and the Finger Lakes region \$64.4 million under the ninth round of funding through the state's Regional Economic Development Councils (REDC) initiative.

The Southern Tier REDC was recognized as a "Top Performer" in this year's funding cycle.

The economic development awards to support specific regional projects statewide were announced today in Albany. Each of the state's 10 REDCs competed for this latest round of state economic development aid.

In a joint statement, O'Mara, a member of the Southern Tier REDC who attended today's awards ceremony at the Albany Capital Center, and Palmesano said, "The Southern Tier and Finger Lakes regions continue to stand out. This ongoing success is the greatest testament to all of the regional leaders across the Southern Tier and Finger Lakes whose hard work has been unmatched. This ongoing commitment over the past nine years assessing our regional strengths and weaknesses, identifying specific economic priorities, and putting in place short- and long-term strategies for growth, has kept building a stronger and stronger foundation for future success. These regional public-private partnerships help provide the economic leadership we need in a globally competitive economy. Now it remains up to all of us, at every level of government, to continue putting these resources to good, effective use to revitalize our regional economies."

O'Mara and Palmesano also looked ahead to the beginning of the 2020 legislative session in January and urged Cuomo and legislative leaders to make broad-based tax relief, mandate relief, and regulatory reform top priorities for revitalizing local economies across the Southern Tier and Finger Lakes regions, and statewide.

O'Mara and Palmesano said, "These ongoing investments are critical, but we also urge Governor Cuomo and legislative leaders to renew this state's commitment in 2020 to the broad-based actions that are critical to short- and long-term success of our local small business owners, manufacturers, farmers, all of our job creators, local property taxpayers, and families. That means creating a stronger business climate through tax cuts, removing the heavy burden of unfunded state mandates, and getting state regulations out of the way of sustained economic growth and job creation."

Since 2011, including this year, the Southern Tier REDC has been awarded a total of approximately \$702 million and the Finger Lakes REDC roughly \$705 million in REDC economic development aid. Each region has been recognized as a "Top Performer" over the past six award cycles.

Additionally, in 2015, the Southern Tier and the Finger Lakes REDCs were among the three winners, along with the Central New York REDC, of the Upstate Revitalization Incentive (URI) economic development aid competition. Each region received a \$500-million portion of the \$1.5-billion in URI grants awarded for the first time in 2015. The URI awards are being distributed over five years, \$100 million per year, which is in addition to the award announced today. Together in 2019, then, the regional totals for the Southern Tier and Finger Lakes are approximately \$189 million and \$165 million respectively, for economic development.

Governor Andrew Cuomo and the Legislature established New York's 10 regional economic development councils as part of the 2011-2012 state budget. The councils have established a more locally based approach for distributing state economic development aid and guide the development of local economic development strategies that compete for state assistance.