

RESOLUTION NO. 167

**REQUESTING THE DEPARTMENT OF ECONOMIC DEVELOPMENT,
CONSERVATION AND PLANNING TO REPORT ANNUALLY TO THE
LEGISLATURE ON EMPIRE ZONE ACTIVITIES**

Introduced: 5/8/06

By Ms. Willingham, Messrs. Aidala, Aylward, Beston, Clay, Collins, Commisso, Ms. Connolly, Messrs. Cunningham, Dawson, Domalewicz, Ethier, Feeney, Frederick, Gordon, Houghtaling, Infante, Joyce, Ms. Maffia-Tobler, Messrs. Mayo, McCoy, Ms. McKnight, Messrs. Messercola, Monjeau, Morse, Nichols, Reilly, Riddick, Shafer, Steck, Ward and Ms. Wiley:

WHEREAS, Albany County currently has 94 Empire Zone-certified companies located within seven EZ zones or designated as stand-alone regionally significant manufacturing projects which are entitled to a wide variety of tax breaks and other financial incentives in return for creating full-time jobs, and

WHEREAS, The Empire Zone is a major economic development tool for Albany County, with benefits designed to stimulate investment and job growth by expanding existing businesses or attracting new manufacturing, commercial, distribution or research and development operations to the County, and

WHEREAS, The EZ benefits include property tax refunds, sales tax exemptions and utility and telecommunication rate reductions over 10 years, corporate income tax credits for 14 years, sales tax refunds on all materials used to build, expand or rehabilitate industrial or commercial buildings, investment tax credits, low-interest loans, wage tax credits of \$1,500 for each new full-time job created for up to five years, and added incentives for hiring displaced workers, public assistance recipients or honorably discharged combat veterans, and

WHEREAS, It is the responsibility of the Department of Economic Development, Conservation and Planning to monitor the job creation activities of EZ-designated companies and report the findings to the Albany County Empire Zone Administrative Board, now, therefore be it

RESOLVED, That the Department of Economic Development, Conservation and Planning is requested to report annually to the Legislature on its findings in monitoring investments and job creation by Empire Zone-designated companies, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

Adopted by unanimous vote. 5/8/06