



Economic Development

The Assembly Republican Conference's plan for bringing jobs to New York and modernizing our economic development strategy

Help Small Businesses Thrive

- Pass the Small Business Full Employment Act that will:
 - Provide a 15 percent Personal Income Tax (PIT) exemption for businesses with fewer than 100 employees.
 - Reduce the corporate franchise tax rate from 6.5 % to 2.5%.
 - Provide a \$1,000 to \$5,000 Employee Retainment Tax Credit for businesses with at least one and fewer than 100 employees that maintain their employment levels for one year.
 - Provide a \$5,000 credit for each new job created by small businesses with fewer than 100 employees.
 - Create sales tax and regulatory amnesty programs for struggling small businesses.
 - Provide a Tuition Assistance Tax Credit for employers who pay the college tuition of employees who agree to work with an employer for a specified number of years (**A.4553, Kolb**).

Cut the Red Tape

- Cut the red tape that suffocates job creators, while protecting the safety of workers and the community:
 - Create the Division of Regulatory Review & Economic Growth (D-RREG) to stop proposed regulations and make binding recommendations for the elimination of burdensome regulations (**A.4112, Kolb**).
 - Streamline the Environmental Permitting Process to incentivize business creation and expansion (**A.3219, Kolb**).
 - Prohibit the Commissioner of Labor from issuing regulations which would have the effect of requiring an employer to pay an employee for time not actually worked (**A.5449, Barclay**).

Invest in Infrastructure

- Ensure revenues are dedicated to infrastructure improvements:
 - Dedicate a portion of gasoline sales tax revenues into the dedicated highway and bridge trust fund for road and bridge repair (**A.3699, Palmesano**).

- Enact the recommendations of the Assembly Minority Task Force on Critical Infrastructure and Transportation that would:
 - Ensure funding parity between the upcoming NYSDOT and MTA Five-Year Capital Programs;
 - Increase CHIPS base aid by \$100 million/year for five years and tie to Consumer Price Index (CPI) to account for inflation and increasing material costs;
 - Expand support for the Clean Water Investment Act (CWIA) to ensure long-term commitment to water and sewer infrastructure;
 - Establish a companion for the existing CHIPS program, offering financial assistance to local governments for drinking, storm, and sewer water infrastructure, called the Water Infrastructure Investment Program (WIIPS);
 - Continue, strengthen, and improve PAVE-NY, Extreme Winter Recovery, and BRIDGE NY in NYSDOT 2020-2024 Capital Program to help municipalities plan for improvements;
 - Establish a CHIPS-like formula for culverts based on the length of culverts within the municipality;
 - Require NYSDOT to release a report each year detailing the condition of state-owned roads and bridges;
 - Direct NYSDOT to develop a 20-30-year long-term transportation plan; and
 - Require NYSDOT to submit its capital plan for approval.

Build a Strong Workforce

- Prepare the incoming workforce for the 21st Century Economy:
 - Create a high-school apprenticeship (Learning for Work) program that incentivizes business participation (**A.4255, Ra**).
 - Encourage attendance at our great community colleges through a merit and mobility scholarship (**A.6422, Smith**).
 - Note: See Higher Education and Workforce Development fact sheet for details.

Economic Development Transparency and Oversight

- Simplify and bring transparency to our economic development programs and tax credit system:
 - Establish a three member lump-sum allocation advisory committee to review and approve allocations that originate from lump-sum appropriations;
 - Implement reforms to the lump-sum appropriation budgeting process so conflicts of interest are identified, appropriations are prohibited when such conflicts exist, and require all appropriations to be lined out with specific details provided;
 - Study the impact of streamlining the tax system and economic development programs;

- Institute penalties related to late economic development or lump-sum appropriation-related reports by State agencies;
- Prohibit certain political contributions by individuals appointed to entities charged with distribution of discretionary State funds; and
- Prohibit using third-party not-for-profits for State procurement purposes (**A.5851, Barclay**).

Reduce Energy Costs

- Reduce the amount a utility can be assessed for costs of the Department of Public Service and the Public Service Commission from one percent to one-third of one percent (**A.1723, Hawley**).
- Require annual reporting on State-mandated energy programs (**Ratepayer Transparency and Disclosure Act; A.4163, Palmesano**).
- Create a competition at SUNY and CUNY schools with prizes going to the schools that produce the most cost-efficient method of reducing CO₂ emissions (**Ra, A.4134**).
- Allow localities and special districts to bundle electrical services (**A.6386, Smith**).