



COUNTY LEGISLATURE OPPOSES CUOMO IDA PROPOSAL

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Cortland, NY – The Cortland County legislature is opposing Governor Andrew Cuomo’s latest push for more control over the state’s 114 Industrial Development Agencies.

A provision in Cuomo’s 2015 executive budget calls for the Empire State Development Corp. to review and sign off on any IDA state sales or mortgage tax award to incentivize business growth and development. It would also delay the economic development process by requiring additional approvals by ESD and the Department of Taxation and Finance that could be extended indefinitely.

The legislature rejected those proposals by resolution last evening, saying they would unnecessarily impede an IDA’s ability to act quickly and efficiently in support of major projects. Many other legislature across the state have taken similar positions in their own resolutions opposing the change.

“We appreciate the legislature’s position on this as well as its trust in us that we consider each deal critically and carefully,” said Cortland County IDA Executive Director Garry VanGorder. “Adding a layer of state approval for the process does nothing to help us in an already very tough economic environment upstate.”

While neither the state Senate nor the Assembly included proposals similar to Cuomo’s in their own budget bills, the outcome on this particular issue will not be known until budget negotiations are complete.

Many, including the governor, are pushing for an approved budget by the April 1 deadline.