

**SFY 2012-2013 Subcommittee on Economic Development
Report to the General Conference Committee**

To: Senate Majority Leader Dean G. Skelos, Co-Chair
Assembly Speaker Sheldon Silver, Co-Chair
Joint General Conference Committee

From: Senator James S. Alesi, Co-Chair
Member of Assembly Robin Schimminger, Co-Chair
Joint Conference Committee on Economic Development

Subject: Detailed Report of the Conference Committee on Economic Development

Date: March 26, 2012

On March 26, 2012, the Conference Committee on Economic Development completed its work and presented a report to the General Conference Committee. We are pleased to present this report which provides detail on all the budget changes agreed to by the subcommittee, including the specific allocation of the Conference Committee's target.

The Conference Committee reached agreement on General Fund spending levels and Article VII proposals for the agencies under the jurisdiction of this committee as follows:

*Department of Economic Development
Empire State Development Corporation/Urban Development Corporation
Racing and Wagering
Division of the Lottery*

The Conference Committee resolved the following Department of Economic Development issues:

Department of Economic Development

I Love NY Program	Add \$330,000 for the I Love NY Program for a total appropriation of \$2,830,000
Local Tourism Matching Grants	Add \$170,000 in funding for Local Tourism Matching Grants for a total appropriation of \$3,970,000
Regional Councils Operating Support	Agree to a \$1,000,000 appropriation for Regional Councils Operating Support
University at Albany INDEX	Agree to \$775,000 for the University at Albany's Institute for Nanoelectronics Discovery and Exploration
University at Albany CAIST	Agree to \$713,000 for the University at Albany's Center for Advanced Interconnect Science and Technology

The Conference Committee resolved the following Empire State Development Corporation issues:

Empire State Development Corporation

Military Base Retention	Add \$5,000,000 for Military Base Retention efforts
Minority and Women-owned Business Development and Loan Program (MWBDLP)	Agree to \$635,000 for the Minority- and Women-owned Business Development and Loan Program
Empire State Economic Development Fund (EDF)	Agree to \$50,400,000 for the Empire State Economic Development Fund
Jobs Now Program	Agree to \$16,200,000 for the Jobs Now Program
University at Albany INDEX	Agree to \$1,012,000 for Albany's Institute for Nanoelectronics Discovery and Exploration
Center State CEO	Add \$1,000,000 for Center State CEO
Adirondack North Country Association	Add \$100,000 for the Adirondack North Country Association
Women's Business Center at Canisius College	Add \$100,000 for the Women's Business Center at Canisius College
Rochester Technology and Manufacturing Association	Add \$200,000 for the Rochester Technology and Manufacturing Association
Military Base Redevelopment	Add \$600,000 for Base Redevelopment efforts

The Conference Committee resolved the following Racing and Wagering issue:

Racing and Wagering

New York State Racing and Wagering Board	Agree to \$21,684,700 in funding for the Racing and Wagering Board. Language is contained to merge these appropriations into the newly created New York State Gaming Commission as of October 1, 2012
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The Conference Committee resolved the following Article VII issues:

Article VII – Economic Development

Jacob K. Javits Convention Center	Agree to reject ESDC's ability to sell portions of property adjacent to the Jacob K. Javits Convention Center site
UDC Loan Power Extension	Agree to extend general loan powers of the New York State Urban Development Corporation for one year
EDF Program	Agree to extend the Economic Development Fund Program for one year and make such status retroactive to 2009.
UDC General Grant Powers	Agree to reject the New York State Urban Development Corporation's general grant making authority
Linked Deposit Program Expansion	Agree to expand the Linked Deposit Program and provide eligible agricultural businesses with a three percent interest rate reduction on a linked loan
MWBE Advisory Board	Agree to reject the elimination of the Minority- and Women-owned Business Enterprise Advisory Board

Article VII – Racing and Wagering

Racing and Wagering Board	Agree to merge the Division of the Lottery and the Racing and Wagering Board into the New York State Gaming Commission
Regional Off Track Betting (OTB) Corporations	Agree to allow Regional Off Track Betting Corporations to file for bankruptcy if proven financially insolvent. The corporations are allowed to access their capital acquisition fund to pay for day to day operations
Racing and Wagering Board	Agree to have each harness track reimburse the Racing and Wagering Board for the per diem cost of employing the starter and one associate judge at each harness track
Racing and Wagering Board	Agree to having the Racing and Wagering Board study the effects of advance deposit wagering on horse racing and pari-mutuel handle in New York State

The Conference Committee moves the following issues for the General Conference Committee to resolve:

Centers of Excellence	Designation of an additional Center at SUNY Stony Brook and University at Buffalo
Regional Economic Development Councils	\$130,000,000 of capital funding to support a second round of the Regional Economic Development Councils initiative
SUNY College for Nanoscale and Science Engineering	\$250,000,000 for the University at Albany's College Nanoscale Science and Engineering
New York Works Economic Development Fund	\$75,000,000 for the New York Works Economic Development Fund as part of the New York Works initiative
Regional Economic Development Council Article VII Language	Ensure that the Regional Economic Development Councils are subject to the Open Meetings Law and the Freedom of Information Law (with the exception of personal information and tax information)
Reappropriation Support	Reappropriation support for the Jacob K. Javits Convention Center

Joint Conference Subcommittee on Economic Development

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