



**ASSEMBLY STANDING COMMITTEE ON ECONOMIC DEVELOPMENT,  
JOB CREATION, COMMERCE, AND INDUSTRY**

**ASSEMBLY STANDING COMMITTEE ON SMALL BUSINESS**

**SUBJECT:** The impact and effectiveness of economic development programs funded in the enacted 2025-26 State Budget

**PURPOSE:** To examine the impact and effectiveness of the economic development programs funded in the enacted 2025-2026 State Budget to ensure that these programs promote an equitable and inclusive economy and meet the needs of both new and existing businesses, the workforce, and communities historically or currently disproportionately impacted by economic pressures.

**Thursday, October 9, 2025**

**10 a.m.**

**Hearing Room C**

**Legislative Office Building, Albany, NY**

**ORAL TESTIMONY BY INVITATION ONLY**

The enacted 2025-26 New York State Budget provides funding for workforce development programs that facilitate long-term business development and economic growth to determine their overall effectiveness and to ensure that such programs are coordinated to support equitable and inclusive policies. The Department of Economic Development (DED) and Empire State Development (ESD) administer programs such as RESTORE-NY, FAST-NY Shovel-Ready Grants, NY-CREATES, ON-RAMP, SBIR/STTR, Economic Development Fund, Excelsior Jobs Tax Credit, Linked Deposit Loan Program, Green CHIPS, workforce development as well as numerous grants, investment, and loan funds. Entities such as Technology Development Organizations, Manufacturing Extension Partnership, Centers of Excellence, Centers for Advanced Technology, Entrepreneurial Assistance Centers, Regional Economic Development Councils, Innovation Hot Spots/Certified Incubators, Launch-NY AI Consortium, and numerous other entities and programs that are supported by DED and ESD.

The Assembly Standing Committee on Economic Development, Job Creation, Commerce and Industry and the Assembly Standing Committee on Small Business are seeking testimony as to the effectiveness of the State funded economic development programs as it relates to promoting an equitable and inclusive economy and ensuring that such programs are meeting the needs of both new and existing businesses, the workforce, and communities historically or currently disproportionately impacted by economic pressures. This hearing will also examine how programs can be improved to provide a greater economic impact across the State and enhance their impact in promoting equitable and inclusive policies.

Persons invited to present pertinent testimony to the Committees at the above hearing should complete and return the enclosed reply form as soon as possible. It is important that the reply form be fully completed and returned so that persons may be notified in the event of emergency postponement or cancellation.

Oral testimony will be limited to five minutes' duration. In preparing the order of witnesses, the Committees will attempt to accommodate individual requests to speak at particular times in view of special circumstances. These requests should be made on the attached reply form or communicated to Committee staff as early as possible.

Ten copies of any prepared testimony should be submitted at the hearing registration desk. The Committees would appreciate advance receipt of prepared statements.

Attendees and participants at any legislative public hearing should be aware that these proceedings are video recorded. Their likenesses may be included in any video coverage shown on television or the internet.

In order to further publicize these hearings, please inform interested parties and organizations of the Committees' interest in hearing testimony from all sources.

In order to meet the needs of those who may have a disability, the Assembly, in accordance with its policy of non-discrimination on the basis of disability, as well as the 1990 Americans with Disabilities Act (ADA), has made its facilities and services available to all individuals with disabilities. For individuals with disabilities, accommodations will be provided, upon reasonable request, to afford such individuals access and admission to Assembly facilities and activities.

**Al Stirpe**  
**Member of Assembly**  
**Chair**  
**Assembly Standing Committee on Economic Development,**  
**Job Creation, Commerce, and Industry**

**Marianne Buttenschon**  
**Member of Assembly**  
**Chair**  
**Assembly Standing Committee on Small Business**

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**PUBLIC HEARING REPLY FORM**

Persons invited to present testimony at the public hearing on the impact and effectiveness of economic development programs funded in the enacted 2025-26 State Budget are requested to **complete this reply form by October 3, 2025**, and email or fax it to:

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Assembly Committee on Economic Development  
Room 520 - Capitol  
Albany, New York 12248  
Email: [jenkinsd@nyassembly.gov](mailto:jenkinsd@nyassembly.gov)  
Phone: (518) 455-4928  
Fax: (518) 455-5182

- ☐ I plan to attend the following public hearing on the impact and effectiveness of economic development programs funded in the enacted 2025-26 State Budget to be conducted by the Assembly Standing Committee on Economic Development and the Assembly Standing Committee on Small Business on October 9, 2025.
- ☐ I have been invited to make a public statement at the hearing. My statement will be limited to five minutes, and I will answer any questions which may arise. I will provide 10 copies of my prepared statement.
- ☐ I will address my remarks to the following subjects:

\_\_\_\_\_

\_\_\_\_\_

- ☐ I do not plan to attend the above hearing.
- ☐ I would like to be added to the Committee mailing list for notices and reports.
- ☐ I would like to be removed from the Committee mailing list.
- ☐ I will require assistance and/or handicapped accessibility information. **Please specify the type of assistance required:** \_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

ORGANIZATION: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_

FAX TELEPHONE: \_\_\_\_\_