



## Partnership for New York City

**From:** Partnership for New York City  
Contact: Andrew Sullivan (212) 493-7488

**Rubenstein Communications, Inc.**  
Contact: Bud Perrone (212) 843-8068

---

### STATEMENT FROM KATHRYN WYLDE, PRESIDENT & CEO OF THE PARTNERSHIP FOR NEW YORK CITY, ON THE ADOPTION OF A NEW STATE ECONOMIC DEVELOPMENT PROGRAM

*NEW YORK, June 18, 2010* – “Congratulations to Governor Paterson, Speaker Silver and Democratic Conference Leader Sampson for moving forward with a new economic development strategy that promises to reverse private sector job losses and encourage new business investment in the state.

For more than two decades, New York has depended on a community revitalization strategy, known as Empire Zones, as the centerpiece of its economic development program. It did not work, especially in Central and Western New York, where subsidies went largely to real estate, utilities and retail projects rather than to growth sector, high tech industries that could bring new jobs and tax revenues to the state. New York lost tens of thousands of jobs to states with clear, as-of-right tax incentive programs along the lines of the Excelsior Program that the legislature has adopted.”

\*\*\*

*The Partnership for New York City ([www.pfnyc.org](http://www.pfnyc.org)) is a network of business leaders dedicated to enhancing the economy of the five boroughs of New York City and maintaining the city's position as the center of world commerce, finance and innovation. Partnership companies account for nearly 7 million American jobs and contribute over \$740 billion to the national GDP.*

###