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Governor Cuomo Launches 'Recharge New York' Program Allowing Businesses to Buy Low Cost Power and Create Jobs

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Albany, NY (April 14, 2011)

Governor Andrew M. Cuomo today launched the 'Recharge New York' program that gives New York businesses the ability to buy low-cost power and spend the savings on retaining and creating jobs.

Recharge New York allocates discount power to companies across the state, an incentive that is proven to keep companies and jobs in the State.

Recharge New York replaces the Power for Jobs program, which had two flaws. First, the old program was reauthorized for only one year at a time by the Legislature, which made it difficult for any business to plan for the long term. Second, it did not accept new businesses into the program. Recharge New York improves upon Power for Jobs by allowing businesses to enter into seven-year contracts and by opening it to new participants when power is available.

Governor Cuomo was joined today by lawmakers in North Tonawanda where he toured Ascension Industries' factory and signed the 'Recharge New York' bill which was approved in the 2011-2012 budget. Ascension is a family-owned business that has employed western New Yorkers for decades. Ascension has been able to take advantage of the Power for Jobs program by receiving low-cost power, making it able to grow to more than 135 employees.

"One of my top priorities is to bring jobs to New York, and this program is one way to get that done," Governor Cuomo said. "Recharge New York delivers savings and stability to businesses in the state so they can expand and innovate while providing good jobs for hard-working New Yorkers. Recharge New York is a prime example of how New York is open for business."

Recharge New York offers seven-year contracts for low-cost power and is backed by a dedicated block of

sustainable hydropower. The Recharge New York Power Program:

- Provides 910 MW of power for participants in the program
- Is supported by 455 MW of hydroelectric power, a clean, cost-effective and stable source of energy, and 455 MW of market power
- Reserves at least 350 MW of the program for upstate businesses and institutions
- Reserves at least 200 MW for business attraction and expansion
- Reserves up to 100 MW for not-for-profits

The current Power for Jobs program provided discounts for power to approximately 500 businesses, employing nearly 300,000 people in the state.

Under Recharge New York, companies will be awarded power contracts based on capital investment commitments, job retention and creation, consistency with regional economic development council priorities, and other factors. Businesses participating in the program must also demonstrate a commitment to maximizing energy efficiency.

Senator George Maziarz, Chairman of the Senate Energy and Telecommunications Committee, said, "The best use of low-cost hydropower is to retain and create jobs. Recharge New York is built around this fundamental premise, and this program will be one of our best tools to turn around the economy of Western New York and the entire state. This reform is a long time coming, and now that a successor to Power for Jobs is in place, more businesses than ever will be able to capitalize the resources that make us unique--namely hydropower from Niagara Falls. I commend the Governor and all our partners in the public and private sectors for their advocacy and their commitment to New York's future."

Assemblyman Robin Schimminger, Chair of the Assembly's Economic Development Committee, said, "Ascension Industries, like many other businesses, participated in the Power for Jobs Program. But participating industries noted that the program was flawed with its year-to-year power agreements that made it difficult to plan for future expansions. We listened to those concerns and we are here today to spread the word that Power for Jobs has been "reinvented." Its successor, Recharge New York, is much more in tune with the needs of businesses. The size of the program has doubled, making low-cost power available to more businesses, and long term contracts will provide price stability. Recharge New York holds the promise of being the spark that spurs greater economic development in Western New York and throughout the state."

Assemblyman Jim Hayes, Ranking Member of the Assembly's Ways and Means Committee, said, "Recharge New York will be a powerful tool to energize job growth in Western New York. Our low-cost Niagara hydropower should be a major natural advantage for our region -- and electricity provided to businesses through Recharge New York will help assure that we put that advantage to work creating jobs for our people. This is an excellent example of what can be accomplished for New York when the Legislature and Governor work together for everyone's benefit."

Andrew J. Rudnick, President & CEO of the Buffalo Niagara Partnership, said, "On behalf of the Partnership's 2,500 employer members, I commend Governor Cuomo and the Legislature for approving Recharge NY; a thoughtful and impactful economic development initiative as part of a thoughtful and impactful budget. Over 14,000 jobs in Buffalo Niagara are currently tied to Power for Jobs, and Recharge NY reforms and expands that program to ensure low cost hydropower is used for real job retention and creation. Recharge NY can, and will, provide predictability and stability in hydropower for economic development in Upstate New York for years to come."

Randy Wolken, President of the Manufacturer's Association of Central New York, said, "While the passage of Recharge New York is due to the hard work and dedication of many, it is important to acknowledge the efforts of Governor Cuomo and Senate Energy Chair George Maziarz. Together they guided this critical legislation forward. With Senator Maziarz leading the charge in the Senate, we witnessed this program of historic proportions receive unanimous support. Governor Cuomo inserted it as part of the State budget which demonstrated his commitment to achieving a long term energy economic development program. On behalf of the State's manufacturing community, we thank you both for listening to our needs. Manufacturers look forward to utilizing the new program and an improved business climate you have set forth for them, and doing what manufacturing companies do best: create quality manufactured goods, support good paying jobs, and invest in our state and communities."

Jack Kopczynski, President of Ascension Industries, Inc. said, "RECHARGE NY will more permanently provide for low-cost power to help businesses such as mine compete in today's world economy, where every penny counts. Thanks to this bill, Ascension will be able to hire more New Yorkers. What pleases me most is to see people from both parties support this piece of legislation, especially since it includes creating jobs and reducing energy costs in New York. I believe Governor Cuomo means business for businesses in NY."

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