

Business Council Supports Shale Development

"The economic advantages of developing the Marcellus Shale are significant. New York would see thousands of new private sector jobs, new private sector investments, an expanded and diverse tax base, and leasing and royalty payments to landowners," said Heather Briccetti, acting-president and CEO of The Business Council of New York State, Inc. "New York cannot simply stand on the sidelines while Pennsylvania and other states see the employment and economic benefits from shale exploration."

"The release of the new Supplemental Generic Environmental Impact Statement is an important step by Commissioner Martens and appears to strike the right balance. It will build on the Department of Environmental Conservation's long-standing experience overseeing the natural gas production in New York State. Under these rules, development of the Marcellus Shale in the Southern Tier can move forward and create economic opportunity in the region while ensuring a responsible approach to the environment," said Briccetti.

"I am confident that DEC will put the appropriate framework in place, allowing New York to unlock this natural gas resource in a manner that will provide a much-needed boost to New York's economy, while conserving the precious and unique ecological assets of the state," added Briccetti.

Property Tax Cap Great News for New Yorkers

"The passage of a property tax cap sends a signal to business leaders that the state is prepared to control the cost of government and begin to rebuild our private sector economy," said Heather Briccetti, acting-president & CEO of The Business Council of New York State, Inc. "The property tax cap has long been a priority of The Business Council, and we believe it will contain the growth of local government spending and ultimately make New York more affordable for homeowners and businesses."

Property owners in New York State paid a staggering \$48 billion in property taxes in 2010, up five percent from 2009. The 2009 increase over 2008 was six percent. Businesses paid nearly 44 percent of the total tax levy, \$21 billion.

While the property tax levy was increasing, total real estate values in New York fell by 6 percent in 2010 from 2009, according to AOL Real Estate, meaning the average tax per \$1,000 of true property values increased from \$25 to \$28 or 12 percent.

"This cap will stop property tax increases well above the rate of inflation, which has been too common in the past," added Briccetti.

The Business Council stressed that work remains to be done to lower the cost of government by providing additional mandate relief to schools and local governments and to bring down the tax burden on New Yorkers.

Biopharmaceutical Sector Should be a Growth Engine for Economy

Biopharmaceutical research and manufacturing holds great promise for economic growth in New York. If properly developed and supported, this sector could be the engine driving an economic resurgence in New York.

That is the finding of a new study by the Public Policy Institute, the research arm of The Business Council of New York State, entitled "*New York Must Step Up Its Game: The Global Struggle for Biopharmaceutical Jobs*." The report looks at high paying jobs emanating from biopharmaceutical clusters and the high multiplier potential that these jobs have on the economy.

This report in effect lays down a challenge to public and private sector leaders, labor as well as business, academic health centers focused on research, as well as educators, to take the steps needed to expand New York's reach in this sector. It establishes biopharmaceutical research and the attending job potential locked inside those clusters, as one of New York's best long-term growth strategies.

"To see just how important expanding this sector can be for New York, for every life-science research position New York creates or retains an estimated 3.458 jobs will arise," said Heather Briccetti, acting president and CEO of The Business Council. "In addition, each manufacturing job in New York translates into 9.359 jobs. Therefore, the inherent multiplier effect of biopharmaceutical jobs where melded into manufacturing hubs creates an engine for economic development."

The report also looks at the slow growth of this sector in New York compared to other industrial states, as well as China and India, and provides a road map for what New York needs to do to realize the fruits of this opportunity.

The full report is available at www.ppinys.org.

Business Council to Recognize Outstanding Chambers

The Business Council is seeking nominations for its Chamber of the Year Awards to be presented at the Annual Meeting in September.

Three awards will be presented to those chamber organizations that make doing business in New York State a better experience for their members.

Nominations must be submitted no later than close of business on Tuesday, August 16, 2011.

Additional information on how to nominate a chamber and eligibility requirements are available at www.bcnys.org.

Material from The Business Council of New York State, Inc. For more information, contact chambers@bcnys.org.