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## PATERSON INTRODUCES NEW JOBS INCENTIVE PROGRAM



New York Governor David Paterson proposed a new job-creation incentive program dubbed Excelsior. Like its predecessor, the Empire Zone Program, Excelsior aims to reward companies which create jobs in New York state by providing them with tax credits. Excelsior includes a \$50 million annual cap on tax credits, significantly smaller than the Empire Zone's \$550 million. Ken Pokalsky, Senior Director of Government Affairs at The Business Council of New York State called the new plan inadequate, saying, "This is a very modest program that is likely to fall short in promoting new investment and new jobs, particularly upstate."

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