



STATE OF NEW YORK | EXECUTIVE CHAMBER

ANDREW M. CUOMO | GOVERNOR

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GOVERNOR CUOMO ANNOUNCES FIRST ROUND OF POWER ALLOCATIONS FOR RECHARGE NEW YORK PROGRAM

Low Cost Power Will Help Create and Retain Thousands of Jobs Across the State

Governor Andrew M. Cuomo today announced that 517 businesses and not-for-profit organizations across New York State will be awarded the first round of lower cost power allocations under his ReCharge New York (RNY) program, a major statewide initiative for retaining and creating jobs and spurring capital investments by making low cost power available to New York State companies.

The New York Power Authority (NYPA) Board of Trustees approved the allocations totaling nearly 600 megawatts to 517 enterprises across New York in return for their retention of thousands of jobs and billions of dollars in capital investments. The power will be available July 1, as provided for under the RNY legislation signed into law in last year by Governor Cuomo.

"Since taking office in January 2011, the focus of my administration has been creating jobs and partnering with the private sector to accelerate New York State's economic recovery," Governor Cuomo said. "ReCharge New York allows us to supply low cost power to energy-intensive manufacturers and other key enterprises under long-term contracts to make sure these businesses stay in New York and hire New Yorkers. Recharge New York is the latest evidence that New York is indeed open for business."

Senate Majority Leader Dean G. Skelos said, "Recharge NY will significantly enhance New York's ability to provide reliable, affordable power to consumers and boost competitiveness in the electric-generation market. This improved and permanent process will spur private development of new power generation that is better for the environment, better for our communities, and will support the growth of new jobs and businesses throughout the State."

Assembly Speaker Sheldon Silver said, "The cost of energy is an important factor for businesses in New York. We are hopeful that the Recharge New York allocations announced today will not only encourage these businesses to remain here but potentially expand their operations in New York."

For a complete list of the RNY statewide awardees visit: <http://www.nypa.gov/RechargeNY/default.htm>

The allocations to 442 businesses and 75 not-for-profits were approved by the NYPA trustees immediately following a meeting of the New York State Economic Development Power Allocation Board, a four-member board charged under the RNY legislation with recommending power allotments. Of the 517 allocations, 258 companies will be new NYPA customers.

NYPA staff reviewed more than 1,000 applications, in consultation with Governor Cuomo's 10 Regional Economic Development Councils, for the first round of allocations. Applications were considered on the basis of various statutory criteria. In addition to jobs and capital investments, the criteria included the extent to which an allocation would be consistent with existing regional economic development strategies, the significance of the cost of electricity to the overall

cost of doing business, applicant's risk of closure or curtailing operations, the significance of the applicant's facility to the local economy, and its commitment to energy efficiency.

Gil C. Quiniones, NYPA President and CEO, said, “The ReCharge New York allocations approved today by the NYPA Board of Trustees are a major development in New York State’s wide-ranging efforts under Governor Cuomo to boost the state’s economy through the application of key resources for lowering the cost of doing business. We’re excited about the role of the Power Authority in administering the Governor’s lower-cost power program and are looking forward to the first power deliveries in just over two months. In the months ahead, we expect to make additional allocations under this dynamic program, in furthering its economic development benefits.”

Businesses and not-for-profits submitted applications for ReCharge New York power through the CFA process that Governor Cuomo established for apportioning state financial incentives and resources for spurring economic development. The streamlined and expedited support for economic development under the process involves Empire State Development, the Governor's Regional Councils, and various state agencies and authorities, including NYPA.

The RNY program offers up to seven-year contracts for lower-cost power. The legislation establishing the program reserves at least 350 MW for upstate businesses and institutions, 200 MW for business attraction and expansion, and up to 100 MW for not-for-profit organizations.

The enactment of the ReCharge New York legislation was a major achievement in New York State's efforts to partner with businesses across the state in the harnessing of its lower-cost power for economic development. Over recent years, a number of efforts had been undertaken in this direction only to fall short.

ReCharge New York replaced two existing initiatives—the Power for Jobs (PFJ) and Energy Cost Savings Benefit (ECSB) Programs—which statutorily expire on June 30. Unlike ReCharge New York, those two programs provided for only short-term allocations, limiting their effectiveness as an economic development tool.

For more information on the Governor's Regional Councils and CFA resources, visit <http://nyworks.ny.gov/>

Additional power allotments under RNY are expected in the months ahead from the remaining amount of lower cost power set aside under the legislation for the program. (One megawatt is the equivalent of power used by 800 to 1,000 typical homes.) Half of the amount of power—455 MW—is low cost hydropower from NYPA's Niagara and St. Lawrence-Franklin D. Roosevelt hydroelectric projects in Lewiston and Massena, respectively. The remaining 455 MW is economical power secured by NYPA from wholesale market sources.

Additional news available at www.governor.ny.gov
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