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Andrew M. Cuomo - Governor

Governor Cuomo Announces Second Round of Low-Cost Power Allocations to Western New York Under ReCharge New York

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Low Cost Power Program will Help to Create and Retain Thousands of Jobs across New York

Albany, NY (June 28, 2012)

Governor Andrew M. Cuomo today announced that an additional 161 businesses and not-for-profit organizations across the state have been awarded more than 80 megawatts (MW) of low cost power in the second round of allocations under the ReCharge New York program. This round of RNY allocations is expected to generate substantial private capital investments and retain approximately 25,000 jobs.

For Western New York, the New York Power Authority (NYPA) Board of Trustees this week approved allocations that total almost 12 MW of power to 29 enterprises, and are linked to nearly 4,000 jobs and significant capital investments in the region. The key recipients include Cooper Power Systems in Olean and Fisher-Price in east Aurora.

"Through the NY Works program, we now have a cohesive strategy to leverage resources such as available, low-cost power, allowing businesses to create jobs and make investments in all regions of the state. These power allocations through the ReCharge New York program will provide competitive and reliable energy prices to manufacturers and other key employers, giving them the confidence to invest in their facilities and maintain and increase employment," Governor Cuomo said. "We will continue our aggressive efforts to capitalize on our low-cost power and other economic incentives to attract new businesses to New York and encourage expansion and growth in our state's existing enterprises."

The allocations approved this week by the New York Power Authority (NYPA) Board of Trustees bring the total support provided by Recharge New York to 602 businesses and 76 not-for-profits. Those enterprises are expected to commit to retain nearly 385,000 jobs and undertake billions of dollars in capital investments from the approximately 680 MW that have been allocated under the ReCharge New York program to date. The low-cost power tied to the ReCharge New York program will start to be made available to customers on July 1.

Senator George D. Maziarz said, "The Recharge NY Program is something that I championed in Albany in order to provide both jobs for this area as well as stability for companies in the assurance of a 7 year contract. The businesses selected have clearly shown their commitment to the community. This low cost energy will inevitably help keep businesses in this area for a long time and will in turn help grow the region's economy. I applaud the New York Power Authority for their selection of such deserving recipients."

Senator Catharine Young said, "Low-cost power grows jobs and the economy. The ReCharge NY program is another initiative that we have implemented that is turning our state around in a positive direction. By continuing to cut taxes and make our state a more affordable place to live, work and do business, we will have more jobs and career opportunities. Our region only benefits from these power allocations."

Senator Michael Ranzenhofer said, "Over the course of the last two legislative sessions, working with the Governor and the State Legislature, we've made tremendous progress in moving New York in a better direction. The second round of low-cost power allocations for the ReCharge New York Program will help to build upon that progress by serving as a catalyst for the private sector to create and retain jobs and work to strengthen our Western New York economy."

Senator Patrick Gallivan said, "Recharge NY is vital to the economic future of Western New York. This program will allocate cheap electricity to dozens of local business, allowing them to use the savings to plan their growth, reinvest in their business, expand operations, and create sustainable jobs in our community. As an original co-sponsor to this legislation last year, I was proud to fight for Upstate's interests, which

resulted in 350 MW of power made available through Recharge New York to be specifically set aside for upstate New York economic development."

Assembly Member Dennis Gabryszak said, "It is vital that we do everything we can to create and keep jobs here in Western New York during these tough economic times. The Recharge NY program will provide local businesses and organizations with affordable energy, which will allow for the hiring of new employees which will help improve our local economy."

Howard A. Zemsky, Managing Partner at Larkin Development Group and co-chair of the Western New York Regional Economic Development Council, said, "Western New York, with iconic Niagara Falls, has a long history of utilizing its natural resources, such as low-cost power to its advantage. The ReCharge New York program builds upon our state's assets by providing long-term power allocations to our most critical businesses so they can retain and create jobs in our area. I commend Governor Cuomo for this strong initiative."

Satish K. Tripathi, President of University at Buffalo and co-chair of the Western New York Economic Development Council, said, "The ReCharge New York program is an important part of Governor Cuomo's efforts to revitalize the economy of the state and region by providing stable, long-term energy costs to important employers in Western New York. The allocations of lower-cost power made today reflect our local priorities to create a sustainable prosperity by utilizing and enhancing the strengths of our region and residents. This continues our rich tradition of human innovation by leveraging the region's natural resources, taking full advantage of our unique and strategic location in the world."

The latest allocations were recommended this week by the New York State Economic Development Power Allocation Board (EDPAB), a four-member body empowered under state law to make power recommendations to the NYPA trustees.

John R. Koelmel, who was elected this week by the NYPA Board of Trustees as the Authority's chairman, said, "These latest allocations of low-cost power under the Recharge New York program demonstrate the New York Power Authority's continued commitment to playing an integral role in Governor Cuomo's economic revitalization and job creation efforts. We are more determined than ever to use our assets and their outputs to attract new business opportunities to New York State and foster growth in existing companies and industries."

The ReCharge New York program, which will draw upon 910 MW of low-cost energy, offers up to seven-year contracts, including at least 350 MW for upstate businesses, 200 MW for business attraction and expansion projects, and up to 100 MW for not-for-profits and small businesses.

In total, NYPA received over 1,000 applications for ReCharge New York power under Governor Cuomo's "New York Open for Business" initiative through the on-line Consolidated Funding Application, requesting over 2,100 MW—more than twice the total amount available under the statutorily provided power program.

In evaluating the applications on a competitive basis, NYPA, in consultation with Regional Economic Development Councils across the state, used criteria based on capital investment commitments, job retention and creation, consistency with regional economic development council priorities, and other factors, including energy efficiency.

Also under the Recharge New York statute, NYPA is authorized to provide a transitional electric discount to any applicants that were not recommended to receive allocations, but which had been receiving benefits under NYPA's expiring Power for Jobs (PFJ) and Energy Cost Savings Benefit (ECSB) programs—the predecessor programs to ReCharge New York. Specifically, the statute authorizes NYPA to provide those customers up to 66 percent of their PFJ or ECSB energy savings during the initial two years of the RNY program and 33 percent for the two years thereafter. The NYPA trustees approved transitional discount savings for 95 applicants, valued at energy savings of up to \$9 million for just the first year alone.

Gil C. Quinones, NYPA president and chief executive officer, said, "During the course of the ramping up of the ReCharge New York Program, the Power Authority has worked aggressively to receive applications that represent a broad array of businesses and employers that will result in sustainable economic growth and employment opportunities in every region of the state. The applications were reviewed in consultation with the state's 10 Regional Economic Development Councils on the basis of the competitive criteria under the ReCharge New York law, including jobs and capital investments. In helping to carry out Governor Cuomo's vision for economic development, the Power Authority will continue to pursue additional opportunities to attract new businesses from available lower cost power and encourage significant business expansions that will spur job creation and private investment throughout New York."

For a list of allocations made under the Recharge New York program from the first two rounds of power allotments, visit <http://www.nypa.gov/RechargeNY/default.htm>.

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