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Andrew M. Cuomo - Governor

Governor Cuomo Announces Second Round of Low-Cost Power Allocations to the North Country 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 the North Country, the New York Power Authority (NYPA) Board of Trustees this week approved allocations that total almost 3 MW of power to 6 enterprises, and are linked to more than 400 jobs and significant capital investments in the region. The key recipients include HP Hood in LaFargeville and Jain Irrigation in Watertown.

"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. A complete list of the second round of power allocations is available here: <http://www.governor.ny.gov/assets/documents/round2allocations.pdf>

Senator Joseph A. Griffo said, "Businesses who were aware of the old Power for Jobs program would tell me a recurring message, they love the benefits, but hated the uncertainty of its year-to-year renewal. Changes should've been adopted years ago. We improved it to make it permanent, to take the guesswork out; made it a more reliable program and increased its capacity so that more employers will be eligible for the benefits. There are manufacturers who are seeing benefits for the first time. It's taken a Governor who shares our vision for job growth in upstate communities, to revamp this. I commend new NYPA Board Chairman John Koelmel, the other Board members and their staff for working with the Regional Councils to see that the second round of funding awards went to the businesses in our region who employ a great deal of our labor force."

Senator Patty Ritchie said, "When it comes to getting our economy back on track in New York State, job creation is key. By offering low cost power to businesses, operating costs will be reduced, and these organizations will be able to grow. I applaud Governor Cuomo's ReCharge New York program and the New York Power Authority's efforts to foster economic development across New York State."

Assembly Member Addie Russell said, "By offering low-cost power to companies, this program is committed to creating and retaining in our local economy. North Country businesses will get the sustainable, long-term power solution that will help them thrive, ensuring there are jobs for our hardworking families."

Tony Collins, Clarkson President and Co-Chair of the North Country Regional Economic Development Council, said, "Returning low-cost power to the North Country is critical to our region's economic growth and retention of jobs. Through the ReCharge New York initiative, Governor Cuomo is taking active steps to make New York more competitive and to reduce the high cost of doing business here and across the state. With our many regional resources for sustainable energy production, his strategy is particularly aligned to the North Country Regional Council's vision to create the greenest energy economy in state."

Garry Douglas, President of the North Country Chamber of Commerce and Co-Chair of the North Country Regional Economic Development Council, said, "The ReCharge New York program is an important piece of Governor Cuomo's new economic development strategy. We were pleased to support its approval by the Legislature last year and are even more pleased to see these allocations to employers across the North Country, using low-cost hydropower to help preserve and create quality jobs. It is especially important at this time to help maintain the competitiveness of many of these North Country operations, and easing their energy costs can make a substantial difference."

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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