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Andrew M. Cuomo - Governor

Governor Cuomo Announces Second Round of Low-Cost Power Allocations to Central 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 Central New York, the New York Power Authority (NYPA) Board of Trustees this week approved allocations that total more than 5 MW of power to 12 enterprises, and are linked to almost 600 jobs and significant capital investments in the region. The key recipients include Byrne Dairy in Syracuse, G&L Davis Meat in North Syracuse, and Midstate Spring in Syracuse.

"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 James L. Seward said, "When I helped establish New York's original low cost power plan, Power for Jobs, the goal was simple – help businesses afford to operate and grow in the Empire State. Recharge New York builds on that objective and is an important piece of an overall plan to lower the cost of doing business, retain and create jobs and move our state forward. These allocations continue and expand on a vital, growing public/private partnership which translates to real jobs and paychecks for New Yorkers."

Senator John A. DeFrancisco said, "My number one priority is to bring jobs to Central New York, and the ReCharge New York program will help to do this by energizing local businesses. This initiative, led by Governor Cuomo, will help to create a more business-friendly environment for companies, which will help them to grow and improve their facilities."

Senator Mike Nozzolio said, "The ReCharge New York program is continuing to accelerate economic development throughout Central New York, leading to the growth of new jobs and a brighter economic future. I commend Governor Cuomo for his leadership in developing this initiative and I was pleased to work with him to secure these critical investments in our region's job creators."

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 William Magnarelli said, "ReCharge New York combines two existing initiatives, Power for Jobs and Energy Cost Savings Benefit Programs, to increase their effectiveness and encourage economic development. This new program will help to support Byrne Dairy in Syracuse by providing access to low cost power. This initiative will reduce the company's energy expenses to facilitate growth and keep their workforce here in Central New York."

Assembly Member Sam Roberts said, "Providing low-cost power to Central New York small businesses will help save money on rising utility costs, allowing them to continue hiring and expanding our region's highly-trained and diverse workforce. Programs like ReCharge NY are giving local business owners the relief they need to help put families back to work while improving Central New York's economy."

Nancy Cantor, Chancellor and President, Syracuse University and co-chair of the Central New York Regional Economic Development Council, said, "ReCharge New York demonstrates the collaborative underpinnings of Governor Cuomo's statewide and regional economic development strategy. This program leverages the purchasing power of New York State in energy markets to incentivize private and nonprofit sector job creators to stay, grow, and invest in New York—and it does so in a way that shows we're all in this together for the long term. We applaud Governor Cuomo for having the vision for this innovative program."

Robert Simpson, president of CenterState CEO in Syracuse, said, "ReCharge NY provides long-needed price certainty for manufacturers and key employers as we continue to seek ways to reduce energy costs in the state. These allocations lock in stable electric rates that incentivize businesses to invest in their facilities and create jobs. While this is an ongoing effort, this is an important step toward ensuring predictable and permanent rate relief for energy-intensive industries that are mainstays of our regional and state economy."

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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