

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

tax for employees, as well as no sales, property or business taxes.

Isaac M. O'Bannon • May. 23, 2013



ALBANY, NY – May 22, 2013 – On Wednesday, [New York Governor](#) Andrew M. Cuomo unveiled “Tax-Free NY,” a new economic development initiative that is intended to transform State University of New York campuses and university communities across the state into tax-free communities that attract start-ups, venture capital, new business, and investments from across the world.

Tax-Free NY is geared toward enticing companies to bring business ventures to

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

than ever before, we are beginning to see the results of our efforts. Tax-Free NY will supercharge our efforts to grow our economy by transforming localities in Upstate New York into virtual tax-free communities for new businesses and new jobs. Under Tax-Free NY, communities across Upstate will become a magnet for new businesses, new startups, new venture capital, and new jobs, taking our economic development and job creating efforts to a level never seen before.”

“The most important thing we can do is provide more jobs for New Yorkers so they can provide for their families,” said Dean G. Skelos, the temporary President of the New York State Senate.” This initiative has the potential to make New York more economically competitive, help us attract businesses from other states and grow our economy for the future.

“The solution to so many of the concerns we face is the need for more jobs, and I believe that we should spend the rest of the legislative session working to cut taxes to reduce the cost of doing business so we can empower the private sector and create new jobs.”

Senate Majority Coalition Co-Leader Jeffrey D. Klein said, “In order to compete in today’s hyper-competitive global marketplace, we need to continually develop bold and creative ideas to attract the best and fastest growing companies. Tax free zones are the next frontier in this effort. These zones hold the potential to provide jobs and upward mobility to thousands of unemployed and underemployed New Yorkers while building a brighter economic future for communities across our state.”

Assembly Speaker Sheldon Silver said, “Our colleges, universities and community colleges are New York’s greatest competitive advantage and should be the engines that drive our job-creation efforts. Through the Tax Free New York Program, we will transform vacant campus space and land into new jobs and all of the related opportunities that spring up around areas of economic activity. Using the world-

class College of Nanoscale Science and Engineering as a model, this program will

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

The Tax-Free NY initiative includes:

- **Tax-Free Communities:** All SUNY campuses outside of New York City and designated private colleges north of Westchester will be tax free (no sales, property, or business/corporate taxes). Up to 200,000 square feet surrounding the campus will included in the tax-free community.
- **Employees Exempt from Income Taxes:** Employees of businesses that open in Tax-Free NY communities will be exempt from paying income taxes.
- **Additional 3 Million Sq. Ft in Commercial Space at Private Universities:** Under Tax-Free NY, 3 million sq. ft. in commercial space will be available at New York's private universities and twenty strategic state assets will also be designated tax-free.
- **Businesses Eligible for Tax-Free NY:** Eligible businesses include companies with a relationship to the academic mission of the university and companies creating new jobs, including new businesses, out-of-state businesses that relocate to New York and existing businesses that expand their New York operations while maintaining their existing jobs.

SUNY's 64 campuses are located in all corners of New York State, and most New Yorkers live near a SUNY campus:

- 93% of New Yorkers live within 15 miles of a SUNY campus
- 97% of New Yorkers live within 20 miles of a SUNY campus
- 100% of New Yorkers live within 30 miles of a SUNY campus

Tax-Free NY continues the Governor's work to reverse New York State's reputation as the "tax capital" of the nation. Since taking office, the Governor has cut middle class tax rates to their lowest rates in 60 years, enacted the state's first-ever property tax

cap, eliminated or greatly reduced the MTA payroll tax for nearly 300,000 small

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

renowned research institutions.

Tax-Free NY will replicate the economic success of the College of Nanoscale Science and Engineering (CNSE) in the Capital Region. By partnering with the University at Albany and the State, CNSE grew to become not only a preeminent research college for nanoscale technology, it also attracted billions of dollars in private sector investment, transforming the Capital Region into the international epicenter of the commercial nano-industry. Modeled on this success, Tax-Free NY will entice potential start-ups to bring their new business ventures here to Upstate New York, where they will benefit from resources offered by partnering with higher education institutions as well as the ability to do their business completely tax-free for a decade.

“The groundbreaking Tax-Free NY initiative further demonstrates Governor Andrew Cuomo’s strategic vision and bold leadership in establishing New York as the epicenter of the global nanotechnology industry,” said Dr. Alain Kaloyeros, Senior Vice President and CEO of the College of Nanoscale Science and Engineering.

“This pioneering initiative builds on the Governor’s success in harnessing the power of education and innovation to attract jobs, companies and investment from the leading high-tech companies around the world, and in the process, creates exciting career and business opportunities for New Yorkers.”

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us