

Empire State Development Corporation

Mission

Doing business as Empire State Development (ESD), the Urban Development Corporation (UDC) is a New York State public benefit corporation. Its overall objective is to promote a vigorous and growing state economy, encourage business investment and job creation, and support diverse, prosperous, local economies across New York State through the efficient use of loans, grants, tax credits, real estate development, marketing, and other forms of assistance.

Organization and Staffing

In 1995, the operational efforts of the Department of Economic Development (DED) and the Urban Development Corporation (UDC) were consolidated to form Empire State Development.

Empire State Development is headed by a President/CEO appointed by the Governor, subject to Senate confirmation. ESD is governed by a nine-member board of directors comprising two ex-officio members and seven members appointed by the Governor with the consent of the Senate. ESD operates regional offices in Binghamton, Buffalo, Elmira, Hauppauge, New Windsor, New York City, Plattsburgh, Rochester, Syracuse, Troy, Utica, and Watertown, with headquarters in Albany, Buffalo, and New York City.

ESD also has an International Division with a network around the world, including offices in Canada, China, Israel, Mexico, South Africa, and the United Kingdom.

Budget Highlights

The FY 2020 Executive Budget recommends more than \$909 million in new spending authorization in support of various ESD programs and initiatives, a reduction of \$459 million (34 percent) from FY 2019, which largely reflects one time capital funding provided in FY 2019.

For more information on this agency's budget recommendations located in the Executive Budget Briefing Book, click on the following link:

Program Highlights

- **Regional Economic Development Councils.** \$150 million to support a new round of funding for the Regional Economic Development Councils initiative. The Budget provides funding to support new competitive economic development projects identified by the Regional Councils to further advance each region's long-term economic development strategies. The Plan also includes a \$150 million recurring annual commitment for the Regional Councils in FY 2021 and beyond.
- **Clarkson-Trudeau Partnership.** \$5 million to support an on-going partnership between the State, Clarkson University, and the Trudeau Institute to form a biotech enterprise and further establish the North Country Region as a center of biotechnology research and development.
- **New York Works Economic Development Fund.** \$220 million for the New York Works Economic Development Fund as part of the New York Works initiative. This Fund will provide capital grants to support projects that facilitate an employer's ability to create new, or retain existing, jobs, or to fund infrastructure investments necessary to attract new businesses or expand existing businesses.
- **Market New York.** \$8 million to support Market NY to support tourism marketing plans and projects that best demonstrate regional collaboration among counties and promote regional attractions.
- **High Technology Innovation and Economic Development Infrastructure Program.** The budget includes \$325 million for initiatives that foster research and development of innovative technologies and leverage private investment in advanced science and technology, economic development initiatives, infrastructure, manufacturing, and other economic development initiatives that leverage private investment in regional projects that create or retain jobs.
- **Innovation Hot Spots and Incubators Program.** The Executive Budget authorizes \$5 million in new funding to continue to foster innovation by offering start-up companies valuable business support services; to help commercialize academic research; and promote further collaboration between business and academia.
- **Promote Tourism and Business Investment.** The Budget includes \$44.5 million to support efforts to promote New York State as a tourism destination; attract and expand business investment and job creation; and support economic development initiatives of the State.
- **Economic Development Investments.** The Budget includes \$34 million to support ongoing economic development initiatives including the New York State Economic Development Fund, the Minority- and

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Women-Owned Business Development and Lending Program, the Urban and Community Development Program, the Entrepreneurial Assistance Program, and international trade efforts.

- High Technology Grants. The Executive Budget authorizes over \$35 million to support ongoing university-based matching grants and other high technology and research and development programs administered by the Department of Economic Development's Division of Science, Technology and Innovation.

**ALL FUNDS
APPROPRIATIONS
(dollars)**

Category	Available FY 2019	Appropriations Recommended FY 2020	Change From FY 2019	Reappropriations Recommended FY 2020
Aid To Localities	104,073,000	89,583,000	(14,490,000)	281,395,000
Capital Projects	1,265,305,000	820,331,000	(444,974,000)	7,570,214,000
Total	1,369,378,000	909,914,000	(459,464,000)	7,851,609,000

**AID TO LOCALITIES
ALL FUNDS FINANCIAL REQUIREMENTS BY FUND TYPE
APPROPRIATIONS
(dollars)**

Fund Type	Available FY 2019	Recommended FY 2020	Change
General Fund	104,073,000	89,583,000	(14,490,000)
Total	104,073,000	89,583,000	(14,490,000)

**AID TO LOCALITIES
ALL FUNDS FINANCIAL REQUIREMENTS BY PROGRAM
APPROPRIATIONS
(dollars)**

Program	Available FY 2019	Recommended FY 2020	Change
Economic Development			
General Fund	104,073,000	89,583,000	(14,490,000)
Total	104,073,000	89,583,000	(14,490,000)

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CAPITAL PROJECTS
ALL FUNDS FINANCIAL REQUIREMENTS BY PROGRAM
APPROPRIATIONS
(dollars)

Comprehensive Construction Program	Available FY 2019	Recommended FY 2020	Change	Reappropriations FY 2020
Economic Development				
Capital Projects Fund	2,305,000	2,331,000	26,000	7,262,000
Capital Projects Fund - Authority Bonds	1,263,000,000	448,000,000	(815,000,000)	4,823,804,000
Infrastructure Investment – Settlement Funds	0	0	0	670,828,000
New York State Capital Assistance Program				
Capital Projects Fund - Authority Bonds	0	0	0	157,343,000
Cap Proj Fund - Downtown Buffalo (Auth Bonds)	0	0	0	50,000
New York State Economic Development Assistance Program				
Capital Projects Fund - Authority Bonds	0	0	0	74,993,000
New York Works				
Capital Projects Fund - Authority Bonds	0	370,000,000	370,000,000	412,963,000
Regional Development				
Capital Projects Fund - Authority Bonds	0	0	0	176,346,000
Upstate Revitalization				
Infrastructure Investment – Settlement Funds	0	0	0	1,246,625,000
Total	1,265,305,000	820,331,000	(444,974,000)	7,570,214,000

Note: Most recent estimates as of 1/15/2019