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## Support The 100% Tax Rebate for Manufacturers

As operators of manufacturers and businesses here in New York State, I don't need to rehash the simple thing that would help in creating a better business climate here in New York State: lowering the cost of doing business. What I can hash out though, is an active proposal that is floating around in Albany that would be an integral part of doing just what we have been asking for: lowering the cost of doing business. How so? If the Independent Democratic Conference (IDC) has their way, it would be by increasing the current 20% property tax rebate to 100% percent for manufacturers, allowing for approximately \$200M annually to be reinvested back into our businesses.

It's lofty, yes, but it's pretty close to a perfect proposal, solution, and intended impact, in my humble opinion.

MACNY strongly supports this proposal by the IDC, and even participated in a press conference in Syracuse recently praising it. Essentially, the proposal calls for taking the 20% rebate on property taxes for manufacturers and increasing the rebate to 100%. The proposed legislation will allow for existing manufacturers to invest in their company's growth, and retain and grow high paying and community supporting jobs.

As many of you happily know, the existing 20% rebate was enacted in 2015, and has saved manufacturers approximately \$36M statewide on property taxes. Businesses have applauded this policy enactment, claiming that money was then allowed to go towards capital investment and making longer term business plans for their company and its growth in both business and employees. Expanding it to 100% would be an enormous boost to the manufacturing sector. With the \$200M they would be saving on property taxes, businesses would have the ability to make significant investments in their business, allowing for growth in production and retention and growth of jobs.

This proposed legislation is a much needed economic boost for the State's critical manufacturing sector, and would be a strong investment made by New York State in its economic development plan. In order for our business climate to thrive, companies need the ability to operate in a climate where business costs are fair and manageable. Passage of a 100% property tax rebate for manufacturers is a win-win for New York State.

Let me know your thoughts on this proposal, by emailing me at [kburns@macny.org](mailto:kburns@macny.org).