

July 28, 2004

Honorable George D. Maziarz
New York State Senate
Room 805
Legislative Office Building
Albany, New York 12247

Dear Senator Maziarz:

RE: S.6040-C, *'Financial Incentive Protection Act'*

I am writing to express our continued strong opposition to this legislation, which you recently agreed to co-sponsor.

The most recent amendments to S.6040, which track provisions of A.11682, only make an awful bill slightly less awful.

The bill still penalizes a business that moves even one job out of state, if that business has even a one position reduction in corporate-wide employment within New York State.

The bill still contains draconian penalties, including the recapture of state incentives received as of the effective date of this bill, and a five year prohibition on the receipt of future state incentives.

With job growth in New York still lagging behind national trends, the last thing we need is this type of poison pill provision imposed on our major economic development programs.

Therefore, we strongly urge you to reconsider your co-sponsorship of this anti-growth proposal.

Sincerely,

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Enclosure