

# FY2010 Financial Services and General Government Subcommittee

## Federal Funding Requests

Senator Charles E. Schumer

### **Buffalo Niagara International Trade Foundation, the Foundation of World Trade Center Buffalo Niagara; Buffalo, NY; \$300,000**

The program addresses the needs of small and medium-sized manufacturers and service firms by providing a practical, hands-on services and training focused on exporting internationally, specifically to Canada.

This project is aligned with the 2006 National Export Strategy, A Report of the Trade Promotion Coordinating Committee, an interagency group chaired by the U.S. Secretary of Commerce. A key goal of this strategy is to “broaden the exporter base through strategic partnerships”. This Strategy calls on the Federal Government to develop channels to wage a broad-based promotional and outreach campaign to encourage exporting. Achieving such a goal calls for public-private partnerships to increase outreach to the business community.

### **Center for Economic Growth; Albany, NY; \$400,000**

The Innovation Center will create jobs and stimulate economic recovery by enabling early stage emerging technology companies to launch profitable, sustainable businesses in clean technology, homeland security and other high potential technologies.

CEG provides three specific benefits to taxpayers: 1) Creation of innovation-based jobs; 2) contribution to tax base; 3) increased likelihood and speed of new private investments into regional companies. This project can stimulate new growth through expansion of an existing regional asset. Success can be accomplished quickly because the existing model is in place. This funding request, if granted, would enable CEG’s Watervliet Innovation Center to use and replicate its existing model for development of new markets and new technology areas to drive greater return on investment in new business.

### **City of Buffalo; Buffalo, NY; \$500,000**

Funding will support one-time capital improvements to convert an historic City-owned grain elevator site adjacent to an ethanol production facility. This will establish a clean business energy incubator project in Buffalo’s “Green Belt”.

The facility would anchor the City’s green energy hub to support alternative energy technology companies, promote jobs in a rapidly expanding sector, and establish Buffalo as a green energy leader. Concentrating green energy entrepreneurs and small businesses in one location would help leverage private and public resources that promote green energy initiatives. This project is a key component in positioning Buffalo as a regional and national leader in the green sector – while attracting corresponding “green jobs” to a struggling economy. The city would also work

closely with regional higher education research institutions, and seek to ensure that a notable share of new job opportunities is specifically targeted to residents in the local area.

**Community Service Society of New York; New York, NY; \$500,000**

The community service society proposes a pilot demonstration program in New York City to provide financial literacy training to low-wage earners that, upon completion of a testing phase, can be implemented as a national model.

The Community Service Society of New York's Financial Education Program would help low income residents of New York City understand money management and protect themselves against high-risk loans and other problematic financial arrangements. A key project component is that the educators would also be community members. CSS's theory is that a diverse group of instructors—respected members of the community who share similar backgrounds and life experiences with the participants—would have a greater impact. Further, by working with their fellow residents, volunteers would play an active role in revitalizing communities where the needs are considerable.

**Greater Syracuse Chamber of Commerce; Syracuse, NY; \$500,000**

Funding will be used to provide technical assistance and engineering expertise to small businesses through the Space Alliance Technology Outreach Program.

US small businesses are the engine for a new era of economic growth and job creation. Economic analysts have calculated that, to date, SATOP partners have provided 42,000 hours of engineering assistance to over 2,100 small businesses, resulting in \$570 million of economic growth and the creation/retention of approximately 1,300 jobs nationwide. Based on this proven record, the SATOP program has the potential to assist 400 small businesses in FY10, leading to \$120+ million in national economic impact from new sales and capital investment and the creation or retention of 270+ jobs.

**Statewide Media Project, Inc; Middletown, NY; \$200,000**

Funding will be used to provide live and archived webcasts of local and regional government and other public meetings.

Via C-SPAN, the public now has unedited access to their federal representatives in action. However, because of the cost of the technology, bandwidth and manpower, local counties and communities around New York that would like to provide the same transparency to their constituents, cannot do so. This project would give taxpayers access to their local governments' activities even when they may not be able to attend government meetings because of their schedules, providing a level of access and transparency never before experienced in hometown USA.

**The Consortium for Worker Education; New York, NY; \$500,000**

The Consortium for Worker Education would like to expand the number and breadth of its current financial literacy training and guidance programs to target individuals that are affected by looming home foreclosures and mortgage restructuring.

The Financial Education and Attainment Training (FEAT) program is not just a foreclosure prevention program. It also offers job training/retraining and referral programs, financial literacy, and savings programs that combine to create and reestablish a solid financial footing for its program participants. Its program partner, the AFL-CIO Housing Trust mortgage program, has over a 90% success rate for its program. The FEAT program can serve as a model that can be used by and distributed to community based organizations and financial institutions, throughout the state of New York and the nation.

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## Programmatic Funding Requests

**Drug Free Communities Grant Program;** \$90 million; Invests anti-drug resources with those who have the most power to reduce the demand for drugs (parents, teachers, business leaders, law enforcement, and students) in a targeted effort to decrease drug use and underage drinking.

**SEC Examinations and Enforcement;** \$1.3 billion; Provides funding to take on 400 additional staffers at the SEC for purposes of examination and enforcement, and provides for the purchase of new technology.