Businesses to expand or locate to NYS under 'START-UP NY'

By Anna Norris

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(WBNG Binghamton) Gov. Andrew Cuomo announced 12 businesses will create nearly 400 new jobs and invest $50 million in cities around New York State.

As part of the START-UP NY program, these 12 companies are the first wave of companies participating in a new initiative that creates tax-free areas associated with colleges and universities across the state.

- Aesku NY Inc., CoachMePlus (Virtuvia, LLC), Clearview Social Inc., Decision Pace Inc., Heads Up Display Inc., Lineagen Inc., Nupur Technologies, LLC, and Sinapis Pharma Inc. will be sponsored by the University at Buffalo
- Datto Inc. will be sponsored by the Rochester Institute of Technology

The jobs are in several key industries, including biotechnology, biopharmaceuticals, advanced manufacturing, high-technology research and development and software development.

University at Buffalo, Rochester Institute of Technology, Cornell University and SUNY Downstate Medical Center have all been named sponsors for the companies.

The businesses approved for START-UP NY include the following:
- Incodema3D, LLC will be sponsored by Cornell University
- Americord Registry, LLC, and Modern Meadow Inc. will be sponsored by SUNY Downstate Medical Center

Empire State Development President, CEO & Commissioner Kenneth Adams has high hopes for the program. He said New York has already seen results.

“New York is now truly open for business due to the vision and leadership of Gov. Cuomo, and we welcome these 12 START-UP NY businesses, including seven that are new to New York State,” Adams said. "The jobs and investments coming to Buffalo, Rochester, Ithaca and Brooklyn will have an immediate economic impact and the participating companies will operate in a completely tax-free environment, which will enable them to create even more jobs and economic opportunities for New Yorkers in the future.”

26 schools in the state have been approved for START-UP NY.

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Tom Hunter · Top Commenter
400 New employees...cancelled out by the thousands that have left because companies that have been here forever are being taxed out of business. And with companies that won't provide any tax revenue!

Great job Cuomo!

This is like how every cable customer feels seeing those new "Triple Play Package for only $79.95 a month" while knowing they are paying far more than that without the digital phone. When you are a loyal customer, you get a little pissed off at things like this. For cable customers, you call and complain. For NY State businesses, you close up and go somewhere else.

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Mark Robinson · Top Commenter · Works at Self-employed
Guaranteed jobs.

Uh huh.

I'm all for enticing more tech firms to expand and start up in NYS. I'm also in favor of helping out the thousands of already existing businesses by lowering taxes to create a true level playing field.

How many existing businesses will be shuttered due to advantages to new competitors?

Suddenly those "nearly 400 jobs" don't seem so guaranteed.

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Albert White · Top Commenter · Staff Accountant at Time Warner Cable
If this is so awesome let's make the ENTIRE STATE a StartUp NY zone! 10 years no business tax for everyone, here or about to move here and no income tax up to the limits for everyone actually working. Let's do it!

Funny how these liberal programs always only apply to a select few or have to be