

Dec 5 2005 - Slaughter Applauds Deal Reached Between Buffalo, Erie County and NYPA

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Now that the Fight is Over, it's Time for the Work to Begin

Washington, DC - Rep. Louise M. Slaughter (D-Fairport), Ranking Member of the House Rules Committee, today applauded the deal which has been reached between the City of Buffalo, Erie County, and New York Power Authority (NYPA).

This agreement means that \$279 million will go directly to Erie County and Buffalo, coupled with an earlier agreement which ensures that an additional \$250 million will be shared in the region over the next 50 years.

"I am very pleased that Buffalo, Erie County, and NYPA have finally come to an agreement," Rep. Slaughter said. "It is now important that this money be put to use as quickly as possible developing the waterfront and creating jobs in Erie County," she added.

"I am proud that I was able to bring NYPA to the negotiating table, and that the City, the County, and the Governor were able to work with the power authority to reach such a judicious agreement, one which will benefit all of the people of Western New York," Rep. Slaughter continued.

"We all hope that the Erie County Legislature and the Buffalo City Council will both move quickly to approve this agreement so that we can put this revenue stream to work for the people of Buffalo and Erie County," she concluded. "Now that the fight is over, it is time for the work to begin."

Specifics of the NYPA Agreement with Buffalo/Erie County

- Over 50 years, the deal will give Buffalo and Erie County over \$500 million
- \$2 million will go to Greenway projects in Erie County
- \$2.5 million will go to the Erie Canal Waterfront Development Corporation
- \$1 million will come from the Empire State Development for waterfront development

- \$4 million will be granted upfront - \$2 million in 2006 & \$2 million in 2007

TOTAL VALUE: \$279 million over 50 years

An additional NYPA settlement includes the following funding which

will be shared between Erie and Niagara County

- \$3 million per year will go for New York State Parks projects in Erie & Niagara Counties
- \$1 million per year will go for ecological projects in Erie & Niagara Counties

- The first set of projects under this section are all designated for Erie County

- \$ 1 million per year will go to the Habitat Improvement Fund

TOTAL VALUE: \$250 million over 50 years