

Newsrelease

For Immediate Release
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Pre-tax Season Empire Zone Seminar Attracts Accountants, CPAs, and Businesses

The Dutchess County Economic Development Corporation (DCEDC) on Tuesday morning, January 13, 2009 presented a breakfast seminar offering up-to-the-minute information about the Poughkeepsie/Dutchess Empire Zone's incentives.

The event was held at the Poughkeepsie Grand Hotel and was attended by 45 people—primarily accountants and CPAs, along with business owners looking to gain an essential understanding of the Empire Zone or to refresh their knowledge about the Zone.

Theresa Kelly, Empire Zone Coordinator with DCEDC, introduced the informational program, which was sponsored by Vanacore, DeBenedictus, DiGovanni & Weddell, Riverview Realty Group, New York Business Development

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Corporation (NYBDC), and Oakwood Partners, LLC. Speakers were John King, Vice President of NYBDC, and Suzanne Reusch, the Primary Business Outreach Representative for the New York State Department of Taxation and Finance.

Mr. King spoke about NYBDC and its programs including the Statewide Zone Capital Corporation and noted that \$25 million is available for projects by all the Zones in the state through the NYBDC. He explained that the NYBDC becomes aware of projects through local economic developers, the banking community, and the accounting industry.

Ms. Reusch concentrated on the numerous incentives offered by the Empire Zone program and covered such topics as Regionally Significant Projects, Wage Tax Credit, Zone Capital Tax Credit, Investment Tax Credit, Employment Incentive Credit, Sales Tax Refund, Qualified Empire Zone Enterprise (QEZE), Employment Test , New Businesses, CT-604/IT0604 Tax Reduction Credit, and Real Property Tax Credit.

Ms. Reusch touted the Poughkeepsie/Dutchess Empire Zone staff as among the most knowledgeable in New York State. Attendees were invited to contact the Poughkeepsie/Dutchess Zone Coordinator, Theresa Kelly, with questions or to apply for certification. Attendees were also urged to take advantage of New York State tax information on Empire Zone benefits available on the state's website www.nystax.gov and encouraged to use the Empire Zone hotline: 1..888.372.0020.

All those interested in learning about future Poughkeepsie/Dutchess

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Empire Zone events should contact the program, which is located at the Dutchess County Economic Development Corporation office at 3 Neptune Road, Poughkeepsie, New York 12601: 845.463.5451 or 845.463.5420.

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The Poughkeepsie/Dutchess Empire Zone was designated by New York State in July 1994. Its purpose is to spur growth in economically impacted areas. The Poughkeepsie/Dutchess Empire Zone is administered through the Dutchess County Economic Development Corporation (DCEDC).

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