

<p>Program Summary</p>	<p>The Linked Deposit Program (LDP) is an interest rate subsidy program that was developed in 1993 to encourage and assist eligible businesses within the state to make investments and undertake projects that will contribute to improving their performance and competitiveness, leading to a stronger economic climate for New York State. LDP is a very successful economic development tool. In 2010 LDP processed 296 applications and approved 256 loans totaling \$69.8 million. LDP maintains its 5-day turnaround on applications. NYS has \$560 million committed to this program. As of April 1 2011, there is over \$217 million available to fund new projects.</p>
<p>2011 Legislative Changes</p>	<ol style="list-style-type: none"> 1. The Governor and NYS Legislature recently amended legislation that <u>increases the LDP lifetime maximum per eligible business from \$1 million to \$2 million!</u> 2. The second change <u>allows borrowers to apply for a four-year renewal/extension</u> on an existing four-year LDP loan, thereby increasing the total term of assistance on certain loans to eight years. For more information or to obtain a renewal form, please call Dolores O'Connor at 518-292-5261.
<p>Program Limits</p>	<ul style="list-style-type: none"> ▪ An eligible business can have up to three LDP loans outstanding, totaling \$1 million. ▪ Each deposit cannot exceed \$500,000; there is no minimum deposit. ▪ Total lifetime assistance (including renewals and prior deposits) cannot exceed the new legislated lifetime maximum of \$2 million.
<p>Application Eligibility</p>	<ol style="list-style-type: none"> 1. The Borrower must be an existing NYS business (manufacturer employing 500 or fewer or service company employing 100 or fewer) and must be undertaking an expansion project that will improve its competitiveness. LDP cannot assist startups or companies that are not currently headquartered in NYS. 2. Professional and personal service businesses and retail companies are not eligible for LDP assistance UNLESS they employ 100 or fewer AND are located in a highly distressed census tract, federal empowerment zone, or enterprise or renewal community, OR they are a zone-certified business employing 100 or fewer and undertaking a project that will create/retain jobs at a certified Empire Zone location. 3. A Borrower cannot already be fully committed to the project prior to applying for and receiving LDP approval. 4. The Borrower must demonstrate a need for LDP assistance.
<p>Information Online</p>	<p>LDP materials are available online:</p> <ul style="list-style-type: none"> ▪ LDP application

	<ul style="list-style-type: none">▪ Q&A paper▪ List of Participating Lenders▪ LDP Annual Report.▪ To download or print these documents insert the following in your browser: http://www.esd.ny.gov/BusinessPrograms/LinkedDeposit.html
Contact Information	Dolores O'Connor (518) 292-5261 linkeddeposit@empire.state.ny.us

This is an overview of the program, and does not include all requirements and details.