

For Immediate Release: Wednesday, October 17, 2012

Contact:

Austin Shafran | ashafran@esd.ny.gov | (800) 260-7313

Jola Szubielski | jszubielski@esd.ny.gov | (800) 260-7313

**STATEMENT FROM ESD PRESIDENT, CEO & COMMISSIONER KENNETH ADAMS
ON INTERNATIONAL PAPER AGREEMENT WITH VERMONT GAS**

“We congratulate International Paper on this very important step toward securing the company’s presence in the region and retaining hundreds of jobs in the North Country. The State is committed to working with IP as a major employer in the region and applauds the partnerships involved that have allowed this project to move forward.

“These improvements—the conversion of the plant from oil to gas—will allow the company to improve its operational efficiency and reduce costs, and as a result better compete in the industry. In addition, it will reduce greenhouse gas emissions, critical to the Adirondack Region. The project was designated a priority project by the North Country Regional Economic Development Council because of the impact it will have on the North Country economy and we look forward to working with the Council and local businesses to spur lasting economic growth throughout the region,” said Empire State Development President, CEO & Commissioner Kenneth Adams.

Empire State Development (ESD) is New York’s chief economic development agency (www.esd.ny.gov). The mission of ESD is to promote a vigorous and growing economy, encourage the creation of new job and economic opportunities, increase revenues to the State and its municipalities, and achieve stable and diversified local economies. Through the use of loans, grants, tax credits and other forms of financial assistance, ESD strives to enhance private business investment and growth to spur job creation and support prosperous communities across New York State. ESD is also the primary administrative agency overseeing Governor Cuomo’s Regional Economic Development Councils and the marketing of “I Love NY,” the State’s iconic tourism brand. For more information on Regional Councils and Empire State Development, visit www.regionalcouncils.ny.gov and www.esd.ny.gov.



###