



NEWS RELEASE

from the Senate Democratic Policy Committee

Senator Lisa M. Boscola, Chair

For Immediate Release:

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Experts, Analysts Weigh-in on Comprehensive Senate Democratic Plan to Grow Jobs, Spark Economic Development, Help Veterans

PA Works will create 80,000 jobs, leverage \$2 billion in private investment

SCRANTON – Venture capitalists, public policy experts and economic development analysts today debated the strategic elements of the Senate Democratic plan to grow jobs and foster business creation and expansion in Pennsylvania.

Called “PA Works,” the Senate Democratic strategy is a multi-faceted approach that includes dozens of proposals and incorporates Sen. John Blake’s (D-Lackawanna) groundbreaking “Innovate in PA” program. If enacted, “PA Works” would create an estimated 80,000 jobs and generate \$2 billion in new private investment.

“We’re talking to local, state and private experts on the economy because we believe Pennsylvania can do more to drive economic activity and encourage investment and job growth. We’re excited about ‘PA Works’ and its prospects for both short- and long-term benefits to our state’s economy,” Blake said.

The Senate Democratic Policy Committee, chaired by Northampton County Sen. Lisa Boscola, engaged three panels of experts at the University of Scranton’s Loyola Science Center.

“Stoking our economy, getting people back to work and helping businesses succeed should be government’s top priority,” Boscola said. “This is why we are presenting ‘PA Works’ and Sen. Blake’s ‘Innovate in PA’ to get this state moving again.”

Blake’s “Innovate in PA,” which was enacted when the governor signed the state’s tax code into law, is designed to improve Pennsylvania’s capacity to support the job creators of the future with new investments of nearly \$100 million in the life sciences, advanced manufacturing, information technology and energy business sectors.

Mike Gausling, the managing director of Originate Ventures, praised “Innovate in PA” for being there for new businesses.

“Investors who don’t take as much risk aren’t going to show up (with investment dollars), so it is critical for the state to step up and provide early stage risk capital,” Gausling said.

For each dollar the state invests, said Ben Franklin Technology Partners of Northeast PA CEO Chad Paul, there will be a \$3.60 return.

The five critical elements of “PA Works” that were spotlighted at the hearing will invest in the state’s small businesses (SB 200, SB 205, SB 216), develop and rebuild infrastructure (SB 201, SB 236, SB 224, SB 1033, the expansion of H2O PA, and new PENNVEST funding), better prepare workers for in-demand jobs (SB 223, SB 230, SB 208, and industry certification), train veterans for fulfilling civilian careers (SB 203, SB 215, SB 231, SB 452, and increased opportunities for veteran contracting), and ease the burden on minority women and families (SB 228, SB 219, and SB 858).

“Pennsylvania is at a crossroads,” Blake said. “We need to choose the right path forward to create long-lasting and positive opportunities for business, job creation and economic development.”

Pennsylvania's unemployment rate increased in August to 7.7 percent while the national jobless rate hovered at 7.3 percent. The U.S. Department of Labor's Bureau of Labor Statistics said PA is 45th in the country in 2013 for year-to-date employment growth.

"Whether it's struggling with a budget crisis, maintaining city services, or fighting crime and blight, we need a comprehensive strategy that will enable our urban cores to revitalize themselves, attract new investment, and emerge as destination points for new residents and businesses," Boscola said.

"The creation of a single job ripples through the economy and benefits us all," said Institute for Public Policy & Economic Development Executive Director Teri Ooms. "We all win."

Others testifying before the committee on the "PA Works" plan and "Innovate in PA" were Richard Stein, CEO, Klios Inc.; Amy Luyster, assistant vice president, The Scranton Plan; Dr. Mel Billingsley, CEO, Life Sciences Greenhouse of Central PA; William J. Schoen, administrator, Skills in Scranton; Ronald Vogel, regional representative, PA Department of Labor & Industry; and David Jadick, acting public affairs officer, Tobyhanna Army Depot.

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