

Excelsior Jobs Program

Q. What is a full-time equivalent job?

A. A full-time equivalent job is a full-time, permanent, employee on the company's payroll, who has worked for more than six months or two part-time, permanent, employees on the company's payroll, who have worked for a combined minimum of 35 hours per week for more than six months.

Q. What are net new jobs?

A. "Net new jobs" means jobs created in this state that are new to the state and in excess of both the company's employment as of the date the company is admitted into the Excelsior Jobs Program and the Company's employment base calculated on the year prior to admission into the Program.

Q. Regarding the Excelsior Program: does a company apply for tax credits?

A. Future tax credits.

Q. How do we use the Excelsior Jobs Program Tax Credits?

A. Empire State Development will issue a Certificate of Tax Credit to the participating company based on actual performance. The certificate and the Claim for Excelsior Jobs Program Tax Credit form are submitted with the company's NYS tax return and applied against the company's NYS tax liability. Any unused amount of the credit will be treated as a refund or overpayment to be credited to the next year's tax.

Q. Is the Excelsior Program under the same time line as the CFA?

A. Yes

Q. When is the Consolidated Funding Application deadline for the Excelsior Jobs Program?

A. To be considered for a Regional Council Award, the application must be submitted by 4:00 PM on July 31, 2015. The Excelsior Jobs Program is an open enrollment program. Consolidated Funding Applications submitted after that date may be considered by Empire State Development for funding.