

Newburgh, NY - Congressman Maurice Hinchey (D-NY) today visited Newburgh's Active Ventilation Products, which will benefit from several new tax credits and federal initiatives Hinchey helped pass to assist small businesses in hiring new workers. Hinchey toured the factory, which produces a large variety of exhaust and intake ventilation equipment, and met with the Kolt family, which owns and operates the facility, to discuss additional steps the federal government can take to help small businesses create jobs. Hinchey was joined by Vinnie Cozzolino from The Solar Energy Consortium (TSEC) who has worked with the company to upgrade its solar powered fan products.

"Small businesses are an essential engine for job creation and growth in our economy," said Hinchey. "Local entrepreneurs, like the Kolt family here at Active Ventilation, take the risks and put in the hours to create the majority of new jobs in our economy. Small businesses took a major hit when the financial system collapsed, which is why I've worked to pass federal legislation to help New York small businesses start hiring again. For instance, small employers are now able to take advantage of several tax credits in the HIRE Act and the American Recovery and Reinvestment Act, which incentivize new job creation. I'm very pleased to learn that Active Ventilation, which employs 17 people, is adding two positions in the coming weeks and will benefit from these federal initiatives. Active Ventilation manufactures quality products here in the City of Newburgh, and I look forward to working with them so they can continue to expand their business."

Hinchey helped pass the HIRE Act, which provides a new payroll tax exemption to employers that hire and retain new employees. The bill provides businesses with an exemption from Social Security payroll taxes for every worker hired in 2010 who has been unemployed for at least 60 days. The longer that a business keeps a new qualified worker on its payroll, the greater the tax benefit. The law also provides an additional \$1,000 business income tax credit for every new employee retained for 52 weeks. Hinchey voted for the HIRE Act legislation which was signed into law by the president on March 18, 2010.

Hinchey also cosponsored and voted to pass the Home Star Energy Retrofit Act, which provides up-front rebates to homeowners of up to \$3,000 for energy-efficiency renovations. With home improvement season swinging into full gear, the bill would provide an added incentive to invest in energy saving upgrades such as installing the energy efficient and solar powered fans that Active Ventilation has designed and sells nationally. The bipartisan legislation, which enjoys broad support from business, labor, environmental and consumer groups, is now before the Senate.

Active Ventilation has also worked with TSEC in continuing to improve and redesign its innovative products. "The Solar Energy Consortium has been partnering with Active Ventilation to create new products that take advantage of the growing renewable energy industry here in the Hudson Valley," said Cozzolino. "When this legislation becomes law, it's going to provide important benefits to companies like Active Ventilation, who are positioned strongly because of their energy efficient solar and wind-powered products."

Martin Kolt noted that a major problem for small businesses has been limited access to lines of credit in the wake of the financial crisis. Last week, Hinchey helped the House pass the American Jobs and Closing Tax Loopholes Act to address this problem by providing \$500 million for small business lending. The program extends key provisions of the American Recovery and Reinvestment Act, which Hinchey strongly supported and helped pass, to eliminate certain fees on Small Business Administration loans and encourage banks to lend to small businesses by raising to 90 percent the portion of a loan that the Small Business Administration will guarantee. The legislation awaits consideration by the Senate.

"Small businesses must have access to the capital they need to create jobs," said Hinchey. "The American Jobs and Closing Tax Loopholes Act and the other bills we've passed are helping and will continue to help, but we must do more to give small businesses access to capital, which will enable them to become stronger and create new jobs."

As part of a comprehensive effort to strengthen the economy and protect the middle class, Hinchey opposed the big bank bailout and has strongly supported comprehensive Wall Street reform that will put an end to the loopholes that allowed financial institutions to get away with the risky investment schemes that led to the economic collapse. He is also the author of legislation that would prevent big banks from using depositors' money for risky investments.

The American Recovery and Reinvestment Act, which Hinchey strongly supported, provided \$76 billion in small business tax credits and incentives to help increase cash flow, reduce debt, spur investments and help create jobs. The Recovery Act was signed into law by President Obama in February 2009.

TSEC is an industry-driven, non-profit organization that provides leadership, organization, resources, and support for the establishment of a major solar energy industry cluster in New York. Hinchey helped establish TSEC in 2007 and has secured more than \$31 million in federal funding for the consortium and its partners to establish a solar industry research and

manufacturing cluster in the New York Hudson Valley region.

Active Ventilation Products has proven itself to be among the foremost innovators in exhaust and intake ventilators. The company has more than 20 years of experience with the most state-of-the-art engineering. AVP holds 24 patents for products that use wind and solar energy in order to conserve energy and provide cost savings to homeowners and businesses. More information on AVP can be found at: <http://roofvents.com/>.