



**STATEMENT FROM NIFA BOARD ON THE
REDEVELOPMENT OF THE NASSAU HUB**

Mineola, NY – May 11, 2011 – NIFA is deeply concerned about the County Executive's proposal and its fiscal implications for the County. There was no consultation with NIFA regarding this major proposal announced today. During the control period, greater coordination is warranted.

NIFA's approval is required for all County borrowing, including the \$400 million in new debt proposed today, and for all major contracts. As we await necessary information from the County regarding the 2011 and 2012 budgets, NIFA requires details of this new plan, which must be evaluated in the context of the County's fiscal crisis, the wage freeze on County employees and the reductions in services to County residents.

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