

Economy

3/1/18-THE DAYS OF GETTING INCREDIBLE BARGAINS ON AMAZON OR EBAY COULD BE NUMBERED. THIS YEAR'S BUDGET WOULD FORCE INTERNET COMPANIES TO COLLECT SALES TAXES ON EVERY TRANSACTION INVOLVING NEW YORKERS. CURRENTLY THAT'S SOMETHING HANDLED BY THE ACTUAL SELLERS, BUT MOST SMALL TIME VENDORS DON'T COLLECT TAXES WHEN THEY SELL TO SOMEONE IN NEW YORK. THE CUOMO ADMINISTRATION SAYS THAT'S COSTING THE STATE 200 MILLION DOLLARS A YEAR AND NEEDS TO CHANGE.

3/1/18-BUSINESSES IN THE FOOTPRINT OF UTICA'S PROPOSED DOWNTOWN HOSPITAL HAVE TWO MORE WEEKS TO CONSIDER PURCHASE OFFERS FROM MOHAWK VALLEY HEALTH SERVICES. THE ORIGINAL DEADLINE WAS BACK IN DECEMBER, AND THEN FEBRUARY 28TH, BUT IT'S NOW BEEN EXTENDED UNTIL MARCH FIFTEENTH. SOME OF THE BUSINESSES SAY THEY'RE BEING LOW-BALLED BY M-V-H-S. IF THEY CONTINUE TO HOLD OUT THE HOSPITAL GROUP WOULD BE FORCED TO RESORT TO EMINENT DOMAIN AND SEIZE ANY OUTSTANDING PROPERTIES AT THE HOSPITAL SITE.

2/28/18-REMINGTON ARMS IS MOVING TO EXIT BANKRUPTCY PROCEEDINGS AS QUICKLY AS POSSIBLE. THE COMPANY HAS ALREADY HAMMERED OUT AN AGREEMENT TO HAND CONTROL OVER TO CREDITORS AND HOPE TO HAVE THAT PROCESS FINISHED IN A MATTER OF WEEKS. BUT THE FUTURE OF THE COMPANY, AND ITS ILION PLANT, IS STILL CLOUDY. AFTER THE LATEST SCHOOL SHOOTING IN FLORIDA INVESTORS ARE WARY OF GUN COMPANIES, WHICH COULD LEAVE THE REORGANIZED REMINGTON STRUGGLING FOR OPERATING FUNDS.

2/27/18-INDUSTRIAL HEMP COULD HELP REVITALIZE UPSTATE NEW YORK. THAT'S THE MESSAGE FROM GOVERNOR CUOMO AS THE STATE GETS READY TO HOST IT'S FIRST INDUSTRIAL HEMP FORUM IN CORNELL. THE PLANT WAS ONCE ONE OF THE MOHAWK VALLEY'S BIGGEST CROPS, USED FOR MAKING ROPES, FABRICS, AND ANIMAL FEED. BUT CULTIVATION WAS BANNED WHEN MARIJUANA BECAME A SCHEDULE 1 DRUG. INDUSTRIAL HEMP IS THE SAME PLANT AS CANNABIS, BUT FARMED STRAINS DON'T HAVE ANY SIGNIFICANT LEVELS OF THE T-H-C THAT PRODUCES MARIJUANA'S HIGH.

2/22/18-UTICA'S COMMON COUNCIL HAS PAVED THE WAY FOR A NEARLY EIGHT PERCENT TAX HIKE. LAST NIGHT THEY VOTED TO OVERRIDE THE STATE'S TWO PERCENT PROPERTY TAX CAP, WITH ONLY TWO MEMBERS VOTING AGAINST THE MEASURE. THAT OPENS THE DOOR FOR THE PASSAGE OF MAYOR ROBERT PALMIERI'S PROPOSED BUDGET, WHICH INCLUDES A 7-POINT8 PERCENT PROPERTY TAX INCREASE. HE BLAMES THE INCREASE ON MANDATED COSTS THAT THE CITY DOESN'T HAVE ANY CONTROL OVER, INCLUDING MEDICAL INSURANCE, PENSION COSTS, AND THE CITY'S LONG TERM DEBT

2/22/18-NEW YORK OFFICIALS NEED TO TAKE THE VOLATILITY OF THE STOCK MARKET INTO ACCOUNT WHEN PLANNING THIS YEAR'S BUDGET. THAT'S ACCORDING TO STATE PLANNING OFFICIALS, WHO WARN THAT BONUSES FOR WALL STREET WORKERS COULD TAKE A MAJOR HIT IF STOCK PRICES TAKE A TUMBLE. THAT WOULD HAVE A HUGE IMPACT ON NEW YORK'S TAX COLLECTIONS. NEARLY A THIRD OF THE STATE'S TAXES COME FROM

THE HIGHEST PAID ADVISORS AND BROKERS ON WALL STREET. A DOWNTURN THERE COULD LEAVE THE STATE COMING UP BILLIONS OF DOLLARS SHORT ON REVENUE PROJECTIONS.

2/20/18-BUY LOCAL. THAT'S THE MESSAGE FROM STATE SENATOR JOE GRIFFO TO THE STATE UNIVERSITY SYSTEM. HE'S ASKING SUNY TO PUT A PRIORITY ON BUYING PRODUCTS AND SUPPLIES FROM NEW YORK MANUFACTURERS. THAT INCLUDES LIBERTY TABLETOP IN SHERRILL, THE LAST DOMESTIC PRODUCER OF FLATWARE IN THE COUNTRY. GRIFFO SAYS SUNY'S PATRONAGE WOULD AMPLIFY THE IMPACT OF THE MILLIONS OF TAX DOLLARS SUPPORTING THE SYSTEM, INSURING A STRONG LOCAL ECONOMY AND SUSTAINING JOBS ACROSS THE STATE.

2/19/18-THIS COULD BE THE LAST YEAR YOU HAVE TO PAY SCHOOL PROPERTY TAXES. INSTEAD, YOU'LL BE MAKING A CHARITABLE CONTRIBUTION TO YOUR SCHOOL DISTRICT. THAT'S THE PLAN GOVERNOR CUOMO IS OFFERING UP IN RESPONSE TO THE FEDERAL TAX OVERHAUL PASSED LAST YEAR. UNDER THE PROPOSAL THE STATE WOULD SET UP A CHARITY FOUNDATION FOR EVERY SCHOOL DISTRICT AND ALLOW TAXPAYERS TO DONATE THEIR PROPERTY TAXES TO THE FUND. BUT CRITICS SAY THAT PLAN ISN'T LIKELY TO FLY WITH THE I-R-S AND COULD LEAVE RESIDENTS FACING STIFF PENALTIES.

2/14/18-LEGALIZING RECREATIONAL MARIJUANA WOULD BE A BOON TO NEW YORK. THAT'S ACCORDING TO PRO-POT ADVOCATES WHO'VE THROWN THEIR SUPPORT BEHIND A LONGSHOT LEGISLATIVE PROPOSAL IN ALBANY. THEY SAY THAT ADOPTING LAWS SIMILAR TO COLORADO'S WOULD GENERATE MILLIONS IN TAX REVENUE FOR THE STATE. BUT THE REAL SAVINGS WOULD BE IN NO LONGER HAVING TO PAY POLICE AND CORRECTIONS OFFICERS TO HANDLE THE THOUSANDS OF PEOPLE PROSECUTED AND IMPRISONED FOR MARIJUANA POSSESSION.

2/13/18-YOU MAY BE GETTING YOUR PRESCRIPTIONS FROM WALGREENS, DESPITE THE BIG RITE AID SIGN OUT FRONT. LAST NIGHT RITE AID PHARMACIES ACROSS THE AREA SHUT DOWN AT FIVE O'CLOCK, AND THIS MORNING THEY'RE PART OF THE WALGREENS CHAIN. THIS IS THE FIRST PHASE OF A BUYOUT THAT WAS ANNOUNCED LAST SEPTEMBER. BUT NOT ALL RITE-AID'S ARE PART OF THE DEAL. IF YOU HAVE ANY QUESTION ABOUT A PRESCRIPTION WITH EITHER CHAIN COMPANY OFFICIALS SAY STAFF PHARMACISTS WILL ANSWER ANY QUESTIONS

2/13/18-SEVEN MILLION DOLLARS. THAT'S HOW MUCH THE CUOMO ADMINISTRATION HAS BUDGETED FOR A NEW PROPOSAL FOR EARLY VOTING IN NEW YORK. BUT IS IT ENOUGH? THE MEASURE WOULD REQUIRE EVERY COUNTY TO HAVE AT LEAST ONE POLLING LOCATION OPEN DURING THE TWELVE DAYS LEADING UP TO AN ELECTION. BUT CRITICS SAY LOCAL ELECTION OFFICIALS ARE GOING TO NEED A LOT MORE MONEY TO COVER THE COSTS OF KEEPING THOSE LOCATIONS

OPEN, AND THEY'RE WORRIED THE MEASURE WILL TURN INTO ANOTHER UNFUNDED STATE MANDATE.

2/13/18-REMINGTON ARMS WILL BE FILING FOR BANKRUPTCY. THAT'S ACCORDING TO A STATEMENT FROM COMPANY OFFICIALS RELEASED YESTERDAY. THEY'VE ANNOUNCED A DEAL WITH CREDITORS THAT WILL WIPE OUT 7-HUNDRED MILLION DOLLARS IN DEBT AND PROVIDE CLOSE TO 150 MILLION DOLLARS TO KEEP THE COMPANY RUNNING WHILE IT RESTRUCTURES. WHAT'S STILL UP IN THE AIR IS THE FATE OF ITS ILION PLANT. SOME LOCAL OFFICIALS HAVE SAID THE BANKRUPTCY COULD ACTUALLY BE GOOD NEWS, WITH PRODUCTION LINES RETURNING TO ILION.

2/12/18-REMINGTON ARMS IS FACING A GRIM FINANCIAL FUTURE. ACCORDING TO A REPORT FROM REUTERS THE GUNMAKER'S PARENT COMPANY IS SEEKING FINANCING TO KEEP THE OPERATION RUNNING DURING BANKRUPTCY PROCEEDINGS. THE MOVE COMES AS REMINGTON STRUGGLES TO PAY OFF CLOSE TO ONE BILLION DOLLARS IN DEBT. THE BIG QUESTION IS HOW A BANKRUPTCY DECLARATION WOULD IMPACT ITS ILION PLANT, WHICH ONCE EMPLOYED THOUSANDS OF WORKERS. THAT'S NOW DOWN TO AROUND 800 EMPLOYEES DUE TO CUTBACKS AND LAYOFFS.