

# ALLEGHENY CONFERENCE 2021 AND BEYOND WORK PLAN: REGIONAL VITALITY POST-PANDEMIC

Objective: to maximize specific policy and investment opportunities to propel recovery and growth

1

## Pandemic Response

### GOAL: Prevent delays in recovery

Enact further **state and federal COVID relief legislation** to aid businesses, hospitality industry, cultural institutions, local and state government; pass temporary, timely, and targeted liability protection

Achieve **vaccine acceptance rate** at or above national average through communications outreach

Enact state policy to **address regional municipal insolvency**, such as voluntary municipal disincorporation

2

## Strong Economy 2021+

### GOAL: Position the region for enhanced job growth and expanded foreign direct investment; secure 40 investments (> 4,000 jobs, \$400M in CapEx) for the region

Build pipeline of 150 high-potential leads for high-growth sectors (15-30 leads per sector): **Life Sciences, Advanced Manufacturing, AI/ML/Robotics, Cybersecurity, FinTech**

Actively pursue high-value investment opportunities in **warehousing and transportation, green building and renewable energy**

Solidify partnerships, goals, investment and policy priorities to accelerate growth in **Life Sciences, Tech** (robotics, AI, ML, AV) **Energy**, and actively pursue defined targets

Deploy **Next is Now** brand in at least 5 strategic domestic and international markets

Secure **infrastructure investments** (e.g. 5G/Broadband, EV infrastructure, clean energy infrastructure, waterways, public transit, etc.) to support growth and innovation in strategic sectors

Reduce the **PA corporate net income tax rate** and lift the cap on the usage of net operating losses

3

## Thriving People 2021+

### GOAL: Grow talent availability and improve racial equity in the region

**Improve racial equity** by increasing the percentage of black talent - from entry level to c-suite and board level - in the region's talent pipeline

**Increase access to capital** for local minority owned businesses

Pursue **high impact policy changes** such as paid sick leave and criminal justice reform

Increase college student retention from **50% to 60%**

**Attract 10 ecosystem-support companies and investments** to improve professional networks and expand opportunity for the region's diverse talent

**Facilitate broad adoption of tested talent attraction practices** and scaling of best practices among the region's employers; target 50 participating companies

**Pursue federal policies that include:** place-based immigration reform to support population growth; supporting, expanding, and strengthening programs like the H-1B visa program; higher education and innovation actions that will incentivize research and development, and entrepreneurship

4

## Quality of Place 2021+

### GOAL: Leverage new investment opportunities to improve infrastructure and catalyze development

**Preserve Strengthening Community Partnership (SCP) and PA Neighborhood Assistance tax credit program;** ensure high ROI of NAP investments and improved vitality in all SCP communities

Enhance real estate offerings available thru the **Strategic Investment Fund** to expand catalytic neighborhood investments and support new developers entering community development

**Advocate for infrastructure investments** that result in greater connectivity and opportunity such as multi-modal transportation