



NEWS RELEASE

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BOSCOLA ANNOUNCES \$2,000,000 IN ECONOMIC DEVELOPMENT FUNDING

BETHLEHEM (SEPT 9) - State Senator Lisa M. Boscola announced today that the Commonwealth Financing Authority (CFA) has awarded TD Bank, on behalf of ArtsQuest, a First Industries Tourism guaranteed loan in the amount of \$2,000,000.

"Through the Commonwealth Financing Agency, there is the ability for the state to partner in local initiatives to improve the economic vitality and the quality of life in our communities," Boscola said. "It is the support of agencies such as the CFA that assist local businesses to improve their competitiveness and create jobs here in the Lehigh Valley."

The funding that ArtsQuest has received will be used to finance the construction of a new performing arts center at the former Bethlehem Steel Plant in Bethlehem.

The First Industries Fund is a loan, loan guarantee, and grant program aimed at strengthening Pennsylvania's agriculture and tourism industries. The program is administered by both the Commonwealth Financing Authority (CFA) and the Department of Community and Economic Development.

(M O R E)

"I am always pleased when state funds find their way to our communities - we all stand to benefit."

The Commonwealth Financing Authority (CFA) was established as an independent agency of the Commonwealth to administer Pennsylvania's economic stimulus packages. The CFA holds fiduciary responsibility over the funding of programs and investments in Pennsylvania's economic growth.

For additional information on the Commonwealth Financing Authority, please feel free to contact Senator Boscola's office at (610) 868-8667 or by visiting www.NewPA.com.

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